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CONTENTS

Notes of the Week ... 129

Leading Articles:—

A Crisis in the League of Nations ... 132
Abolish the O.B.E. ... 133
Greater London ... 134

Middle Articles:—

Modern Otter-hunting. By Douglas Gordon ... 134
The Case of M. Marchand. By Tancred Borenius ... 135
Concerts for Sixpence. By E. A. Baughan ... 136
A New Percy Ballad. By James Agate ... 137

Correspondence:—

The International Theatre Exhibition. (From a Correspondent) ... 138

The Turf ... 139

A Woman's Causerie:—

Children and Poetry ... 140

Dramatis Personæ. IV:—

Mr. Gordon Craig ... 141

Letters to the Editor:—

Psychic Science. From Sir Bryan Donkin and Sir E. Ray Lankester ... 142
Good Luck Chains ... 143

Mr. Patterson's Lawn Tennis ... 143
Divorce Cases ... 144
English Text-books in France ... 144
Dorsetshire Folk-lore ... 144

Reviews:—

A Spiritualist Astronomer ... 144
The Diarist ... 145
Two Cheery Travellers ... 145
Mr. Garnett's Essays ... 146
A Personal Record ... 146

New Fiction. By Gerald Gould:—

Sunny-San ... 147
The Hidden Force ... 147
Futility ... 147

Saturday Stories. IV:—

Luxury. By A. E. Coppard ... 148

Verse:—

In the Fields. By Nancy Cunard ... 149

Authors and Publishers: A

Miscellany ... 150

Competitions:—

Literary Competitions ... 151
Acrostics ... 151
Chess ... 151

Books Received ... 152

A Library List ... 152

The World of Money ... 153

EDITORIAL NOTICE.—Contributions are not invited, but will be considered provided a stamped addressed envelope is enclosed for their return if unsuitable. They should be typewritten.

Notes of the Week

OUR readers will be interested to hear that the SATURDAY REVIEW has been prohibited circulation in Ireland by Mr. Michael Collins's Government. He will be the best judge if what has been so far printed has been likely to give information to his enemies. Looking, with rather prejudiced eyes, as it is natural we should do, at our own pages we should have said that nothing in the way of information of military importance has been conveyed in them, and that if they displease Irish Free State opinion it can only be because we have been a little more candid about Mr. Collins and his army than most of the daily papers. Mr. Collins will have an opportunity of banning equally this week's issue of the SATURDAY REVIEW, but when he or his censors examine it for the purpose of deciding whether Mr. de Valera shall read it or not he will, perhaps, carefully consider whether suppression of public opinion, which is neither accompanied nor inspired by any military information, is the best basis for a Free State.

There are one or two points in the present very obscure Irish situation which ought to be cleared up. Their elucidation is specially desirable in the case of those who, like ourselves, have done their best to support and believe in the Provisional Government. On one day this week the Press Association correspondent in Dublin is represented as announcing from the *Irregular Forces Publicity Department* in Suffolk Street, Dublin, that Mr. de Valera is at Field General Headquarters of the Irregular Army, and that he is acting under orders there. We may well ask what

sense there is in believing in a Government that, after having claimed to have repressed insurgents in Dublin, allows, in messages directed to the whole British Press and censored by its own officers, a reference to a News Bureau which, if this warfare were not a sham fight, would clearly have been closed and its occupants arrested many days ago.

There are three other points in the news that has arrived from Ireland, and, by reason of the censorship, may be presumed to be assented to by the Provisional Government, which call for comment. First, no indication whatever has been given of what is happening in the area south and west of a line drawn from Limerick to Waterford. This area includes the whole of the counties of Cork and Kerry and nearly all the county of Limerick. It includes also part of the County of Tipperary. Many English people have friends and property in this area and are without news of what is happening to men and women or to houses. Everybody is aware that in military operations a censorship may be necessary, but the object of it is to conceal from your enemy information which may be useful to him. Now the only means by which English newspapers can reach this area, which appears to be more or less held by the so-called Irregulars, is by two railways from Dublin, one going down the East Coast to Waterford, and the other by two routes from Dublin to the south and west, starting at Kingsbridge in Dublin, or by sea. It would, therefore, be perfectly possible, without any serious difficulty, to prevent newspapers entering the insurgent area and thus to avoid the imposition of a censorship which conceals from English and Irish loyalists, many of them with properties in this neighbourhood, what is in fact going on. If the censorship is persisted in it will be "General" Michael Collins's fault if there is some suspicion that the censorship is imposed because National troops are not fighting as successfully as they hoped.

The second point is the proclamation issued by the Free State authorities in Dublin, in which it is stated that they are fighting the Irregulars on the same grounds as they fought the British. These are hardly the words which one would expect to be employed by the signatories of a Treaty who acknowledge their allegiance to the British Crown, and it is difficult to believe that Ministers in London can fairly overlook it.

The third point is the appearance in Lough Swilly of a gun-boat alleged to be flying the Sinn Fein flag. All mercantile and fighting flags of the navies of the world are registered, and His Majesty's ships in the Dominions fly both the Dominion flag and the White Ensign in war, and the Dominion flag (which has in each case the Union Jack quartered) in peace. Does anybody recognize, and has anybody asked for the recognition of, the Sinn Fein flag on a ship of war? This may appear to be a purely ceremonial question, but in fact it touches the whole basis of the Irish situation, and the Government will be foolish if they do not take account of it.

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Finally, though no newspaper would care to make any imputation on men in the profession of journalism, one may be permitted to enquire what is the reason why correspondents who describe these so-called military operations in the various newspapers show a subservience to the authority of Mr. Collins and his Government so far removed from the independence which everybody was willing to risk, even at the expense of discomfort and arrest, in the endeavour to get news during the earlier campaigns in France? The truth is that the whole Irish situation is conditioned by the fact that though the Provisional Government is acting in the name of the Free State within the British Empire, according to the terms of the Treaty, and in anticipation of a constitution which has so far not been ratified, it has neither the knowledge nor the resolution to behave with the kind of self-respect which public opinion all over the world is justified in requiring from any Government which regards itself as within the ordinary limits of civilization.

The Free State has by its adhesion to the Treaty professed loyalty to the Crown, and denies it to those symbols commonly regarded all through the Empire as representing that loyalty. It fights a civil war not, as in the American Civil War, in a way which leaves no question of the sincerity of its combativeness, but in circumstances which could leave no sane person in doubt that they were in the presence of a pretence. It has devised a method of warfare where the enemy is left unchallenged to issue whatever public announcement he wishes in the rear of the force which is attacking him, and it has used a very improperly handled censorship to conceal, with the help of grandiloquent military terms, the essential absurdity of the whole proceedings. Some English newspapers have compared Mr. Collins to General Smuts. It would be interesting to hear General Smuts's comment on this comparison, and interesting also, though possibly a little unpleasant, to contemplate what would happen both to Mr. Collins and to Mr. de Valera if General Smuts were either in Downing Street or in Dublin.

According to information that reaches us from a reliable source, Trotsky and the other Bolshevik leaders have their plans fully made for their escape from Russia in the event of the collapse of the Soviets, which they see is coming closer and closer. Whatever Litvinoff and his fellow-delegates may or may not say at the Hague, Moscow is under no illusions as to the result of that conference, and now expects nothing in the shape of loans or credits. There had been an idea that something might come of it, and the game was worth playing there so long as there was a chance of its success; but that chance exists no longer. There are still some hopes, however, of selling concessions to private speculators, and this means of obtaining funds is to be exploited so long and to such an extent as is possible. Not much is really expected from this source. The object of Trotsky and his brother Commissars is to get all the money they can into their own hands. The treasury of the Soviet Government is nearly empty, and when the spoliation of the Church is completed, Russia will lie naked and bare. Her plunderers, having robbed her of everything, will be ready for their next move, which will be a singularly audacious attempt to cover up their tracks. Trotsky, who is still very popular with the Red army, will set his troops in motion and, inciting them by the prospect of bringing about that World Revolution which has been predicted, will try to force a passage across Poland to join hands with Germany.

This is Trotsky's programme, but it is a programme of pretence. He does not anticipate in the very least that he will be able to carry it out; on the contrary, he

calculates on its failure. It is that on which he is building his bridge of escape. When it is clear that the attempt is hopeless (and he will be at some pains to make this clear as quickly as may be) he will then tell his dupes that they and he have done their best, and that they can do no more in a world that is not yet ripe and fit for receiving the Soviet light. This being the case, they will have to return to Russia to wait for a brighter and better day. Under cover of this camouflage he and those like him will quietly slip away. They may apparently go with nothing in their hands, but this also will be camouflage, for in the names of agents they individually have very large sums standing to their credit in foreign banks, chiefly in South America. These sums of money have been accumulating over a considerable period. The method has been simple enough. Millions of stolen gold roubles were transferred to Stockholm, and thence shipped to one of the biggest banks in New York, which had the roubles melted into ingots of standard value. But the treasure was not kept in New York. It was remitted partly in ingots, partly in bank drafts and trade bills, to Brazil, the Argentine and Chile, where it will be available when wanted.

Such is the information that has come to us, and we are bound to say that we see nothing inherently improbable in it, but rather the reverse. Now that Lenin, the brain of the Bolsheviks, no longer guides Soviet Russia, the view that it would break down from within looks as if it will be justified. It is likely enough that Trotsky will make some bold play so as to facilitate his escape to the enjoyment of his ill-gotten gains. What is going on in Poland at present suggests that its President, Marshal Pilsudski, suspects something of Trotsky's plan. For several weeks there has been an acute political crisis at Warsaw, the real meaning of which lies in the President's determination to get larger credits for the Polish army; he is its head, and it is devoted to him. Ever since the Russo-German Treaty was signed at Rapallo he has been afraid that Poland might be attacked by the Reds, and hence his concern for his army. He has the fear of Trotsky always before him. The Polish Parliament, however, is divided nearly equally. The election by it of Korfanty, of Upper Silesia fame, to the Premiership showed a very small majority against Pilsudski, who accordingly has threatened to resign. But he is hardly expected to carry out his threat, as he has his army behind him, and is desperately anxious to keep it together and to strengthen it, having regard to the possibilities of the situation.

Affairs in Egypt continue to be far from satisfactory, but in our view nothing else was to be expected. The shooting, with intent to murder, of Colonel Pigott in Cairo last Saturday, is merely the latest of the long succession of outrages on British subjects to which we have referred in previous issues. We do not know the exact number of Britons who have recently been murdered in Egypt, but it must be considerable. The terrible thing about these murders is that none of them has been avenged. The unpleasant truth is that since the surrender to the Egyptians of the control of various departments, in accordance with the carrying out of the "independence" of Egypt, there has been a progressive deterioration of all public security. It is not surprising that indignation, mingled with alarm, is felt among the British and foreign communities. We should like to hear what Lord Allenby is doing with respect to these murders.

Mr. Massey, who has done a great work for New Zealand and the Empire, has just completed his tenth year of office as Prime Minister of the Dominion. One of his predecessors, Mr. Seddon, held the same post for rather more than thirteen years. It is possible that

Mr. Massey may catch up to him, for Mr. Massey is firmly seated in power. This was shown a few days ago when a motion of no-confidence on the part of the Opposition was defeated after a long debate by 37 to 20 votes in the House of Representatives. We note that in his speech he affirmed, like Mr. Hughes in Australia, the need for a vigorous immigration policy. He said that times were better in New Zealand than in Britain, which was over-populated, and that the finest thing that could happen to New Zealand would be to receive half a million Britons of the right sort within the next few years. We say it without meaning any offence, but we have always thought that New Zealand was in many ways the most British, and in some ways the most English, of all the far-flung lands of the Empire; and we can imagine no finer scope for those who are crowded out of England than that which a vigorous life in New Zealand offers.

An exploring party, known as the McCallum motor expedition, has just completed a tour through the centre of Australia, from South to North and back again. It involved a journey of something like 6,000 miles. The party travelled in three cars, which met with no serious mishap, and the trip was accomplished in 67 days. The start was made from Adelaide on May 9 for Darwin, and the return journey from Darwin began on June 12, Adelaide being reached at the end of last week. But the important point is that except on the coast there are vast stretches of country, many parts of which are described as being among the "richest in the world," and yet destitute of human life. These are in what is known as the Northern Territory, which used to be included in the State of South Australia. With those rich lands in view, more than ever is it necessary for the Australians to find population for their vast empty spaces. Japan, we may be sure, knows what is going on in Australia quite as well as the Australians themselves know it.

Prohibition in the United States has much to answer for—and in some curious and unforeseen ways. Rather more than a hundred years ago what is known as the Rush-Bagot Agreement was negotiated between Britain and America. It provided that Canada and the United States should each keep a very small number of sloops, of not more than 100 tons apiece, each carrying an 18-pr. gun, for the protection of the Lakes—Ontario, Superior, Michigan, and so on—from pirates and other evil-doers. Such was the extraordinary rectitude of the region that the little ships found nothing to do, and after a while the line of water-frontier was left unprotected. And so it was up to the other day, when, owing to the passing of the American prohibition legislation, it became necessary to maintain on the Lakes what is known as the "Prohibition Fleet," consisting of armed motor-boats, for the purpose of preventing the smuggling of whisky and other forbidden spirits. These craft violate the Rush-Bagot Agreement, and this has caused the visit to Washington of Mr. King, the Canadian Minister, and of Mr. Graham, the Dominion Minister of Defence, for the purpose of negotiating a new treaty which will take into account existing circumstances. The defence of the Canadian-American frontier, which is over three thousand miles long, is really involved, and though the matter is primarily of interest to Canada, we think that from the point of view of the British Empire it is more than a little odd that these negotiations should be conducted in the absence from Washington of Sir Auckland Geddes, the British Ambassador, who is now in London on a visit.

Keeping in mind the burden of 'The Problem in the Pacific in the Twentieth Century,' the remarkable book reviewed in our issue of July 1, we draw the special attention of our readers to a statement made by the U.S. Navy Department, that of warships Japan is now

building about 200,000 tons, America 116,580 tons. France 68,400 tons, Italy 42,500 tons, and Britain only 11,275 tons. All this is within the four corners of the decisions of the Washington Conference, but it shows that Britain alone of the great maritime Powers is not expanding her navy. The American Navy Department is pressing forward the construction of fifty-two ships, and is improving the bases of the United States fleet, by order of Congress, which has appropriated upwards of seventy-five millions sterling for these purposes. While Japan has officially announced (to appease popular clamour) certain small reductions to her army and navy, she is taking full advantage of that decision of the Washington Conference which permitted all the Powers to build light cruisers not exceeding 10,000 tons. In the Lords last week Lord Lee said that unless the two capital ships allowed by the Washington Conference to Britain were proceeded with, the Navy would fall back into the third or fourth place. These two battleships are to be laid down early next year, but even with them, what, we ask Lord Lee, will be the "place" of the Navy that so short a time ago dominated all the seas?

The last obstacle of Nature left for man's conquest has again defied his attack, and Mount Everest remains a virgin peak. In other days the giant which has thus defied onslaught by the hardest among the human race would have been invested with personality if not with deity. It would have been said that in attempting to achieve the summit of Everest man had incurred his wrath and been visited with an avalanche sent down as a symbol of displeasure. And, indeed, there would almost seem to-day to have been something animate in the manner in which General Bruce and his comrades were foiled and overwhelmed when within two thousand feet of success. Our sorrow at the loss of life and our sympathy with the disappointed hopes of the climbers are no less sincere because we confess to a feeling of satisfaction that man has still one task of heroism and endurance left to him. It will not be good for him to have conquered earth's obstacles completely.

The attendance of Mr. Bottomley in the House when the question of his ceasing his membership is discussed has been referred to in various newspapers. The most important element in the matter seems to us to have been disregarded. There are certain circumstances which automatically oblige a member to vacate his seat. One is bankruptcy, another is a conviction for felony. Bottomley, though he received a severe sentence, was convicted not of felony but of misdemeanour, and he has therefore the right to state his case in the House. In fact, there is in this instance no reasonable doubt that his seat will be declared vacated, and that it will be rightly so declared. On the other hand, from the point of view of public liberty it is important that it should be after a free vote has been taken by the House. The House of Commons, in fact, without the impulsion of the Party Whips, and without any executive action by the Government, must remain the judge of who are fit to continue members of it even if they have been convicted in a Court of Law, the statutory grounds of dismissal being excepted. Otherwise it would be possible for some Government to prosecute Members of Parliament on grounds of sedition or the like, and automatically, therefore, to remove uncomfortable opponents.

We have had a new statement, from no less a person than the Prime Minister, of the ends for which the war with the Central Powers was fought. We were fighting, it appears, in the sacred cause of freedom, and according to Mr. Lloyd George's statement at Aberystwyth, the turnpike on the road to Freedom has been for ever abolished. From the newspaper in which we read this inspiring news we also learned of the Poplar

Guardians' intention to force every employee of the Asylum under their control to become a member of a Trade Union, with the alternative of dismissal. Thus, guided by Mr. Lloyd George, we tread the sacred path of Freedom.

We desire to protest against the kind of definition of patriotism which is too frequently being applied to some of our profiteers. Major General Seely, of all people, ought to know better than to use it. Speaking almost tearfully on Monday in defence of one of our rewarded industrialists, he said "He has lost a son in the war and is one of the most patriotic men we have." This may tell us something about the patriotism of the son, but we decline to accept it as a certificate of patriotism on the part of the father; and we detest the hypocrisy which would base a claim to honour or reward on the fact that the man's son had done his duty.

Commercial aviation, always in a precarious financial condition, has not been helped by a series of deplorable accidents which have occurred during the past few months. The latest of these happened on the Paris-Strasbourg route last week, in which four English business men lost their lives. The worst of it is that these accidents, receiving wide publicity in the Press, make the public generally shy of aerial travel, whereas the fact is that mishaps have been confined almost exclusively to foreign companies and that the British lines are for the most part safe and dependable. It has long been a common saying among those whose affairs make it necessary for them to travel regularly by air that the Paris-Strasbourg line is a "death-trap." Whatever the degree of truth in this assertion it is unfortunate for the cause of efficient commercial aviation that it should have become current. Day in and day out the machines of several British firms fly to and fro across the Channel to schedule, but it is only on the rare occasions when a mishap occurs that the attention of the world is called to their existence.

After their notable success in beating Lancashire by six wickets, Surrey may well keep at the head of the county list. In the absence of Hitch, Abel and Peach produced some capital bowling on a difficult wicket, backed up by good fielding. After Hobbs had done little in either innings, Shepherd and Sandham made the result certain. Both are young and excellent batsmen. The match that began at Lord's on Wednesday is the nearest thing to a trial of the best seen this year, and we were glad to see the Gentlemen led by Mr. Mann, a fine hitter, who is to captain our team in South Africa. Their bowling in the first innings was not mastered except by Hobbs, and Mr. Loudon was always difficult to play. The fifty added for the last wicket was a tribute to the lucky and plucky hitting of Parkin. The fielding of the Gentlemen was first-rate.

A CRISIS IN THE LEAGUE OF NATIONS

FOR the first time for two years the Council of the League of Nations is meeting in London. A certain amount of secrecy surrounds its proceedings because, though President Wilson, who was its chief author, made open diplomacy one of his fourteen points, it has unfortunately not been possible to carry out that ideal in practice. Such members of the public as are aware that anything is happening at all stand about in the Courtyard of St. James's Palace each morning, after the changing of the guard, knowing that something is going on inside; but that unless it refers to the abuse of opium, or the maltreatment of women and children, or some other subject on which everybody is agreed, nobody is likely to be able to watch the processes by which the common conscience of humanity works. The truth is that whatever its modes of expression may be, diplomacy does not change. It may

be conducted by ambassadors, which is the method to which we are invited to return by Lord Grey; it may be conducted (as it sometimes is) by financiers; or it may take this new method of the League of Nations. But in any case the essence of the thing is that it shall be secret, and the League of Nations is a diplomatic body just to the extent that it observes the conditions of its being. Open diplomacy is a contradiction in terms, and must always remain so. It is therefore not fair to blame the League of Nations for doing behind closed doors the work of examination and discussion which could not be done before any audience.

The present meeting of the Council is said to be about mandates, and at the moment when this is written a bare announcement has been made that the discussion has begun on this subject. It will have been observed that on this occasion the French Government has substituted for the venerable but hardly insurgent M. Bourgeois a very different person, M. Viviani. Fresh from the grateful embraces of M. Poincaré, this statesman, who had lent the gifts of his incomparable eloquence to the support of the French Premier after a very unjust attack, has been chosen to represent on the Council of the League of Nations the position of France. We believe this policy of representation of the countries who are permanent members of the Council by politicians of the first rank to be wholly good. The League of Nations is constituted by the first chapter of every one of the treaties of peace. It costs each of its members a sum of money not, indeed, considerable, but at any rate symbolic of an interest and a responsibility. Should it prove to be worthless or even unsatisfactory as a method of international action it can easily, by agreement between its members, or even merely by stopping the subscriptions which maintain its central organization, be abolished. But as long as it exists it ought to be used, and the only way to use it effectually is to be sure that every country is represented on its Council and in its Assembly by statesmen of the first rank in their respective countries. The proceedings of the League of Nations do not, ordinarily speaking, attract a great amount of attention in this country. The Foreign Office would probably affect a bland ignorance of its activities, and our relations with its normal work take only part of the time of one public official on the Cabinet Secretariat. In France the situation is very different. The French people and the French Government are more logical and more realist than we are, and their ideas of expenditure are more strict. They therefore would not dream for a moment of making any payment towards the expenses of the League of Nations unless they believed that the League was of some use to their country. In fact, they have taken care to make it one of the main instruments of their policy in Europe and to treat with the utmost seriousness and the closest possible inspection every item of its agenda, however trivial it may appear. They are at the present Council meeting, if report speaks truly, engaged in the policy of preventing the passing by the League of the mandate for Palestine unless the French mandate for Syria is dealt with at the same time. The Italian Government, which is represented on the Council by an ex-Ambassador to London, the Marquis Imperiali, appears to have some interests in the Middle East which bear on these mandates. At the moment of writing no public discussion or announcement has taken place, and we are therefore in the dark as to what is happening. But if, as would appear, there is an element of disagreement between the Italian Government on the one hand and the British and French on the other, we are in the presence of a new situation within the Allied Powers. The Council of the League of Nations has the distinction of having provided the spectacle, denied to the more advertised meetings at San Remo or Spa or Cannes, of England and France, out of the three main European Powers represented on the Supreme Council, acting genuinely together. It is notorious, of course,

that until this mandate question became acute the grouping tended, generally speaking, to be England and Italy on the one side, and France on the other.

When the Covenant of the League of Nations was drawn up at the Peace Conference it was provided that all decisions of the Council should be unanimous. In fact it would appear that this aspect of its constitution will, unless some modification is made, be the means of wrecking the usefulness of the League as an international organ altogether. By the Peace Treaty our right to administer in the case of Palestine, or to assist in administration in the case of Mesopotamia, depends on the ratification by the Council of the League of the mandates under which we exercise these responsibilities. But, as by its constitution the Council of the League cannot take a vote, and can only register decisions when they are unanimous, it is quite possible that the ratification of these mandates (and therefore, of course, the establishment of our right to be in these territories, and of France's right to be in Syria) would be indefinitely suspended, and we should remain possessed only of what we had when the bugles sounded "All Clear" for the Armistice—the right of conquest. The Council of the League is therefore at the moment in the presence of a crisis. If it cannot do the mandatory powers the service of providing them with the title of possession assured to them under the Peace Treaty but depending on the League for its registration, they will certainly be driven to do without it. And if they are driven to do without it they will be driven, equally, to do without the League.

ABOLISH THE O.B.E.

FUTURE historians are not likely to find any of the brighter jewels of Parliamentary eloquence in the Debate last Monday on the giving of honours. The attacking party resolutely kept away from most things which might have appeared rude to the Treasury Bench. Some of them had titles themselves, or were the descendants of people who had received them. Others possibly contemplated with reluctance, tempered but sincere, the possibility that they too might be snapped by the eager photographers of the picture press as they emerged from the gateway of Buckingham Palace. Others have contributed to Party funds, but so far without reward. Others, Heaven help them, have been rewarded from the same tarnished source. "Imperial Caesar, dead and turned to clay, will stop a hole to keep the wind away," and it is possible that the tainted money of some luckless peer may have been the means of providing something towards the expense of a general election which has resulted in the arrival of the sternest possible critic of the Government on the Benches of the House of Commons. The fact is that they are all in it, and though the cruder scandals to which we have referred in the Notes of the SATURDAY REVIEW, and which were the subject matter of the Duke of Northumberland's speech on Monday, are justly detested, there is an element of humour about the whole business which will, as the philosopher said to Dr. Johnson about cheerfulness, keep breaking in.

Naturally the main burden of the attack on the alleged abuses of the honours system is directed against the cases, supposed or real, where a money payment to the Party funds has taken place. In reality, however, cases where there has never been any imputation whatever that Party services were either given or required, or that any payment was made, are equally scandalous and equally derogatory to the dignity of the King as a source of honour. Even if we are inclined out of human kindness to acquit any of the Party offices of exchanging titles for money, no careful observer of honours lists for many years past can acquit them of gross carelessness. There is subservience to mere wealth, admitted and excused by the Prime Minister in what is probably the worst speech he has ever made. There are cases where

men were given peerages for undefined public services, where every reasonable man knows that the source of their ennoblement has been that they are well off. It may be, and probably is, true that a man ought not to be given an hereditary peerage unless he has plenty of money. It is, however, equally true that because he has plenty of money he ought not to be made a peer. Until there is some reform of the House of Lords, every man who becomes a peer becomes a Member of Parliament. How many of our recently ennobled members of the Upper House take part in its debates? If Lord Riddell has something to say he says it outside. Lord Beaverbrook made one speech which was justly regarded as being very remarkable, but instead of repeating it he writes in the *Sunday Express*. As for Lord Dewar and Lord Woolavington (*né* Buchanan) their eloquence is to be found on a thousand hoardings and is daily the subject of thankfulness on the part of many people; but though they sometimes speak with a great deal of wit and good sense, they do not, as a rule, speak in the House of Lords. Peers apart, the minor but not less important scandal remains unabated, and men and women who are loyal subjects and who would be gratified by receiving some distinction as a recognition of their work, are continually put off and encouraged to excuse the acceptance of honours which have been properly awarded to them by the spectacle of the absurd conferring of titles on the authors of music-hall songs, or on the producers of any sort of temporary and popular triviality, by the less acute amateurs of art in the offices of the Whips. The presence of an eminent author or an eminent painter or business man, or professional man or politician, confers a distinction on any list of honours, but it is hardly fair to him to ask that he shall endure the companionship in distinction of people who are decorated foolishly or carelessly on irresponsible advice.

One simple change is to be commended to the Royal Commission which the Government has promised. The Order of the British Empire ought to be abolished altogether. It had been incubated painfully under the protecting warmth of a Government Committee for many years without result when Mr. Lloyd George found that it would be a convenient method of rewarding civilian workers in the war, and had it hatched out of hand. The copiousness with which it was bestowed in its first and more exuberant years had its humorous side, because it was so completely the adoption of a system devised and consecrated by the very country that we were fighting against. Munition workers, well paid and with the added advantage that, compared with their friends at the front, they lived and worked in security, had showered upon them this avalanche of purple ribbon and unlovely enamel which is still to be seen in the less conspicuous soirées of brighter London. Fortunately for the good sense of the British people, the regulations of the Lord Chamberlain which set out the manner in which the Order of the British Empire was to be worn with daytime clothes have been a dead letter, and you will search in vain for a man who will be seen wearing this decoration with what is called morning dress. In fact, the whole thing was misconceived. It tended, by introducing something which was an Order and not a medal, to give a most improper precedence to civilians over people who had medals for fighting in the war, and it has done its worst damage by introducing into the simplicity of our ordinary customs in these matters a spirit of folly and jealousy which is quite unnatural and which might easily, if internal troubles over employment became acute, be something which we should greatly regret. Those which are made, as Hamlet said, shall stay as they are, but let us have no more. As for the other honours, which carry titles but not decorations, they can be given, and rightly given, for public distinction, for services done to the community in which the people who receive them live; even for contributions to Party funds; but first and always they ought to be given for personality, and if they are given for that nobody is likely to quarrel with them.

GREATER LONDON

THE average Londoner thinks about his municipal government, if at all, twice a year, namely, when he receives his rate demand notes. On those occasions he is usually moved to a general and comprehensive indictment of all the municipal powers that be. If he would only take a little more consistent interest in the subject, he might have less cause for his half-yearly complaints. For the reason why the London County Council, the Borough Councils and the Guardians, the Water Board and Asylums Board demand so much of his hard-earned money, is mainly that he allows these bodies, and the political parties which run most of them, to carry on their work with very little scrutiny by himself. In fact the Londoner both knows and cares very little about his municipal government.

What proportion of Londoners know, for instance, that a Royal Commission is sitting which will make proposals for the most drastic re-modelling of London's government since 1855? In that year for the first time a united London, bigger than the small and historic City of London, was definitely constituted. London has far outgrown the boundary that was then fixed, and the main question to be considered by the Royal Commission is whether and how this area of 1855 shall be extended. The need for an authority with certain powers over all greater London is obvious to all students of our present municipal methods. The L.C.C. has laid before the Commission a plan which, though rather heavily disguised, amounts to its own transformation into a new council for the wider area. This proposal meets with bitter hostility from the councils of the Home Counties (especially Middlesex) and from the local areas which would be included in the new boundary. They object to being swallowed by the L.C.C., to the loss of their autonomy and, above all, to being made to pay the monstrous rates now prevailing in the L.C.C. area.

We believe it to be possible for Parliament to give us the much-needed central authority for all London (i.e., Greater London) and yet not interfere with local municipal independence. We would suggest the abolition of the L.C.C. and of all the County Councils which have jurisdiction within Greater London. Many of the powers of these County Councils could well devolve upon the Borough and the Urban District Councils of Greater London, perhaps with certain amalgamations. Then for the needful central control a new Greater London Council could be constituted, composed, not of "popularly elected" members, but of nominees of the local authorities.

At first sight this may appear a very undemocratic proposal, but we would ask its critics to face the facts. Neither the L.C.C. nor the other County Councils of Greater London has ever been truly democratic. At an L.C.C. election never has more than 51 per cent. of the electorate recorded its vote; the average percentage is about 30. The record for the other County Councils has been worse. There has been a consistent absence of popular control and popular interest. Yet ever since their creation in 1888 the metropolitan County Councils, and especially the L.C.C., have been hampered in their work by the very fact of their pseudo-democratic constitution. The L.C.C. has played the game of politics rather than devote itself to the needful, though humdrum, work of municipal government. London has been neglected as a city because its governors have striven for political utopias rather than for municipal improvement. High rates are the result. So why not now frankly admit that the all-London authority should, in theory as well as in fact, not be "popularly elected"?

To be truly democratic London's central municipal authority should represent the municipal interests of all-London, not the political interests of whatever clamorous minority happens to succeed at the triennial elections. The local authorities of Greater London

fear an enlarged L.C.C. because of its political propensities. Erect instead a nominated and purely municipal authority and their fears would disappear.

A political authority for all-London has always been feared. John Stuart Mill and others frankly opposed the setting up of any such council, remembering too well the achievements of the Paris Commune. We do not want a rival to Parliament in London, but we do need an all-London municipal authority. The L.C.C. has done good work and has a fine staff; but ever since its birth its members have dabbled in politics and thus frittered away their energies. Lord Rosebery, its first chairman, saw its propensities and urged his fellow members not to "try and undertake London wholesale and retail," but his advice was not heeded. The greatest energies of the L.C.C. have been devoted to politics—municipal trading, "direct employment of labour," vote-catching debates about rates of wages and hours of labour, teachers' salaries, "London work for London men," and so on. Thus London's real municipal needs have been neglected. No wonder that there is opposition to the expansion of the L.C.C.

From 1855 to 1888 London was ruled by elected local councils and a nominated central council. It is to this system that we should return. The Metropolitan Board of Works, the nominated predecessor of the present pseudo-democratic L.C.C., has never received adequate credit for its work for London. But the Board gave us Queen Victoria Street, the Embankments, Northumberland Avenue, Shaftesbury Avenue, Rosebery Avenue, &c., our main drainage system, our Fire Brigade, Finsbury, Southwark, Ravenscourt and Dulwich Parks, Hampstead Heath, Hackney Downs, Tooting, Clapham, Streatham and Wandsworth Commons, and so on. The record of the L.C.C. pales before this—and for the simple reason that the L.C.C. has followed the will-o'-the-wisp of politics and has turned from municipal improvement to political window-dressing.

This is a new, and perhaps a revolutionary, proposal. It will not appeal to those who concentrate on the shadow of democracy and ignore the substance. But we are convinced that only on these lines can Greater London get what it so badly needs. We commend the proposal to the Royal Commission, all the more because we are convinced that no official witness before it is likely to recommend it.

MODERN OTTER-HUNTING

By DOUGLAS GORDON

WHICH of our many national sports has suffered most severely from changing conditions? I imagine that the majority of men qualified to express an opinion would answer without hesitation, "Otter-hunting." Funds may flow in and fields may increase, indeed, but these very factors have necessitated departures from conditions which many people deem essential to the sport as it should be enjoyed. Hound-lovers, sportsmen by instinct, complain that there is too little "hunting" about it nowadays—too little actual hound-work and far too much mobbing. Men of the old school talk longingly of very different times and doings of which the more modern pole-carrier knows nothing. Now, according to the old-timers, we have the crowd, the picnic, the hot mid-day tramp, and, too often, the futile "draw." In their day—not so very long ago, after all, since some of us twentieth-century "youngsters" can recall it—a few enthusiasts met at some quiet crossing while still the stars were bright, and with the dawn proceeded to hunt their otter, by following the long trail of its wanderings over the dew-soaked meads.

Real hunting that, and wonderfully pretty it was. Wonderfully inspiring, too, was the cry of hounds when heard in the stillness of sunrise. At midnight, perhaps, when a badger-pack gives tongue, the sound is even more impressive—nothing, indeed, quite comes

up to that—but the “charming” of old-fashioned shaggy otter-hounds at daybreak was melodious enough for anybody; “slow in pursuit but matched in mouth like bells” might well have been said of that honest, sturdy breed. Their cry will be heard no more, we fear, under such conditions. Neither the trail nor early hours appeal so forcibly, perhaps, to the up-to-date otter-hunter. Other factors also have to be considered to-day—distance, transport, finance—and the man who pays the piper naturally calls the tune.

Other people, again, complain that the game, as now played, is too one-sided. Either, they say, the hunt occurs on some shallow brook, where the quarry, beset upon every side, stands no chance at all; or, equally farcical, it takes place upon deep, long-flowing reaches of some main stream, where the banks, alder-fringed and holt-riddled, afford impregnable fastness to the hunted. A hunt upon anything approaching equal terms is too seldom seen. Supporters of the modern system reply to the effect that, uncertainty being the essence of sport, the very rarity of its occurrence enhances the charm of the real thing—when one gets it.

So widely, indeed, do opinions differ, and from so many different points of view must everything be considered, that one almost hesitates to broach the subject. There is so much to be said upon all sides. True, small streams are hunted in which an otter, if found, is hopelessly out-matched. It is true, too, that in his main strongholds the otter is virtually unassailable, and this doubtless tempts enthusiasts to give hounds more assistance at other times than is strictly consistent with fair play.

Upon one unforgettable occasion which I had the misfortune to witness, the course of a fair-sized stream was diverted by various means, so reducing the flow along the natural bed to a mere trickle, a few inches deep and about six feet wide. And in that narrow strip of water the poor, plucky, hunted beast, surrounded and doomed, kept up the unequal contest for twenty minutes or more, until compelled to land for lack of air. Happily exhibitions of this kind are rare—at least, we hope so; otherwise our high standard of sportsmanship has indeed declined—but, few or many, they have got otter-hunting into ill repute. Having mentioned that, however, it is only fair to give one instance of an opposite kind, when excess of water put the hunters to almost as great a disadvantage.

We had been hunting an otter for a couple of hours on the higher Axe, a wild, over-grown, West-country stream. Honours at first were easy, the otter, if anything, having rather the better of the argument. Chances certainly were all in his favour, there being no lack of stronghold. None the less, hounds (the old Culmstock pack) worked thoroughly and well, wore him down, and would certainly have had him, as they deserved, but for a curious stroke of chance, that being the timely release of mill-water from a dam two miles upstream, which, sweeping down about them, so augmented the normal flow that huntsmen, hounds, stick-keepers and all were literally flooded out. By the time the rush had subsided, the otter had made good his escape.

As a general rule otter-hunting does not appeal to the great fox-hunter, “a glorified rat-hunt!” being the contemptuous term with which the subject is frequently dismissed. A magnate of the fox-hunting school once remarked to me that any fool could cast for an otter. If it had not gone up stream it must have gone down, so where was the difficulty? The contention was obvious, and, from an answerable point of view, logical and disconcerting, even though serving to show how exceedingly little the speaker knew about it. Of course, in reality, there is no sport for which knowledge, huntsmanship and shrewd discrimination are more essential to success. Given favourable conditions and a little luck, a really first-rate pack of hounds will kill a fox by themselves. It has been done many, many times. But what pack, however good, has

hunted down an otter, unaided, on anything like “sporting” water? If this has ever been done, I should like to hear the story.

Indeed water-craft, to coin an expression, is a science in itself, full of lore distinct from all other branches of ventry. I saw an otter lost some years ago by an inexperienced master who could not discriminate between “wash” and body-scent. Under the impression that his hounds were swimming their game down-stream, he called everybody out of “stickle,” thereby enabling the otter to gain an impregnable holt to which until then it had been denied access. Incidentally, that same wash (otter-taint on the water) is a very curious thing. The current will convey it for miles, proving that water not only carries but absorbs “scent.” And yet hounds can seldom own a line across water-logged country.

THE CASE OF M. MARCHAND

By TANCRED BORENIUS

HERE are few Continental artists among our contemporaries whose work has caught on in England like that of M. Jean Marchand. At a time when artists generally seem to be experiencing great difficulty in selling anything, his pictures are being steadily bought; any exhibition of his works attracts considerable attention, and both among people who talk about such things and in the Press his art comes in for a great deal of discussion, generally in a very appreciative strain and often indeed as a subject of quite unmeasured praise. The exhibition of his most recent pictures, now being held at the Independent Gallery (7A Grafton Street) affords an opportunity of enquiring into the character of M. Marchand's art, his possibilities of development, and the reasons which account for the great success which he has achieved.

Taste, intelligence and facility of execution—these, it seems to me, were Nature's gifts to M. Marchand. Again, the great governing fact in the world of painting at the time of his emergence as an artist was the influence of Cézanne, whose conception of form, handling of paint and ideas of design have given as distinct a mark to a phase in the history of painting as is possessed by any of those that have preceded it. The influence of Cézanne was not the only one felt by M. Marchand—his study of Ingres, for instance, is evident from a great many of his works—but it was the one which counted most in the original formation of his art: in fact, in M. Marchand's hands, the methods of Cézanne became a formula which was not, however, carried out consistently throughout the picture: for elements of a much more literal realism than was ever Cézanne's kept constantly creeping into it. What M. Marchand thus achieved was essentially a compromise: and this fact, I think, supplies the ultimate explanation of the great vogue which his art has succeeded in gaining. To many people, it seemed at one time that the work of Cézanne and the more personal artists of his group was mainly to be regarded as a stage of evolution, leading up to something better. I well remember how at the time of the great exhibition of Post-Impressionist pictures arranged by Mr. Roger Fry at the Grafton Galleries in the autumn of 1910, the phrase *sic vos non vobis* was resorted to as the most convenient formula of not unduly praising and not unduly condemning a peculiarly disconcerting lot of pictures. M. Marchand's art was one which responded to this frame of mind, by retaining sufficiently many ingredients of the Cézannesque to emphasize a note of modernity and at the same time conceding details of naturalism which were essentially incongruous with that other conception of style. The case is really comparable to one which occurred a generation ago, and which has been giving much food for thought to all students of the development of modern art. In France, about 1880, when all the great artists of the Impressionist group were producing masterpiece upon masterpiece, who was the

most generally and enthusiastically admired artist of the day? Not Manet, not Degas, not Renoir, not Monet: but an artist—Bastien Lepage—who, by adopting, in not too intransigent a form, some of the methods of the Impressionists, had succeeded in evolving a *juste-milieu* style which impressed his contemporaries profoundly—one has but to read the letters of young artists from far and near who were studying in Paris at the time—whilst we of the present day rub our eyes before his pictures and ask what the excitement was all about.

M. Marchand would not be the tasteful, intelligent Frenchman that he undoubtedly is if in his art as I have now sketched it he did not bring off his effects with a great deal of persuasiveness. And on the strength of his latest works, as now seen at the Independent Gallery, there is also this to be said, that although he has clung to one formula long enough, there is now evidence of a considerable change in his manner. He is evidently now more and more scrapping simplification and abstraction of form, and allowing a correspondingly wider scope to that realistic bent in him which always proved irrepressible. The result is, I think, all to the good: in many of his little landscapes there is now a lightness and swiftness of touch which is very pleasant and there has also taken place a notable improvement in his colour, the monotonous flat inky blues which predominated in his earlier work having now vanished from his canvasses. The most ambitious effort among the landscapes now showing is the large 'Paysage de Montmartre' (No. 21) from the Salon d'Automne of last year: in scheme of colour it is built on an arrangement of blue, green, purple and light red, which is decidedly a happy find—and how different from the hard, iron-like quality of M. Marchand's earlier landscapes is not the soft, tender atmosphere of the whole—why, the late M. Cazin, delicate and crepuscular idol of the nineties, did not paint very differently. Now while I feel that the present work of M. Marchand, because of its greater spontaneity, is aesthetically far more satisfactory than his earlier one, I yet fail to discover in it qualities which would entitle it to take a very high rank artistically: for that, M. Marchand's utterance is in my opinion neither personal nor incisive enough. In fact, when I look at M. Marchand's pictures I have the impression that here is a person who evidently admires some of the great moderns as much as I do, and with whom it no doubt would be delightful to walk round a collection of their works, exchanging ideas about them: but that in itself his work, as it seems to me, does not perceptibly add to the world's store of artistic wealth.

Very frequently of recent years, when considering the work of M. Marchand and certain other artists of a more or less kindred character—artists like M. Dunoyer de Segonzac and even M. Derain—the impression has been forcing itself upon me that Post-Impressionism—a cumbersome word, but of such clear connotation—is practically at the end of its tether. Impressionism and Post-Impressionism were both tremendous movements, and there is nothing novel in the suggestion that one prepared the way for the other much as the style of the Quattrocento—angular and aiming at analysis of detail—was the stage necessarily preceding the simplicity and grandeur of the Cinquecento. Would it be pressing the analogy too far to suggest that we have now got to the period of the clever Mannerists and Eclectics? And what better touchstone could there be of one's admiration for the great names of Post-Impressionism than to observe a sense of proportion in appreciating the work of those who admittedly are following in their wake?

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CONCERTS FOR SIXPENCE

By E. A. BAUGHAN

UNLESS a celebrated picture is being exhibited for the last time before it is taken across the Atlantic to its American palace you do not see a queue at the National Gallery. No one seems to care for the pictures that do not move. But there was a big queue the other day to hear a Royal College of Music quartet play Beethoven and Haydn. Actually sixpence was charged for admission—probably it was the cheapest entertainment in London. It drew all kinds of people: the musical amateur who remembers the old "Pops"; Americans with horn-rimmed glasses and strange boots; young artists of both sexes, and casual people who probably had intended, for a long time, to visit the National Gallery, and were brought to a tardy decision by the offer of a concert for sixpence. The commodious central area under the dome was soon full and lovers of music overflowed into every room from which the playing could be heard. There was no doubt about it: music was the principal attraction, and Beethoven's quartet in F minor and Haydn's in C were listened to with intense interest. The concert also had the effect of attracting a large number of people who, not being able to get into the concert room or to hear the music at all, looked at the pictures as a last resource. It was a most successful experiment, although, it must be confessed, a picture gallery where people can walk about is not an ideal place for music. Also, pictures do not require music. The two arts are antipathetic.

One can imagine, perhaps, that some kind of almost unheard music could be attuned to the silvery beauty of Whistler's 'Cremorne Lights' or to the wistful poetry of Corot's 'The Bent Tree.' It is imaginable, although, to my mind, any kind of music as an aid to the appreciation of such pictures would be an impertinence. Still, a landscape does take the mind from the contemplation of sheer beauty of colour and composition to nature herself and then to the moods through which we have seen her, so that a place for music may be gradually opened in our imaginations. With portraits it is another matter. What music is there to match the special grandeur of Rembrandt's 'Portrait of an Old Lady,' and the Burgomaster hung next to it? Or how provide a musical background for Velasquez's 'Admiral Pulido-Pareja' or 'Philip IV when Young'? These portraits are complete works of art, making an appeal of their own to those who can appreciate great painting and all it means. Music only distracts the attention. After all, painting is a static art and music is dynamic. If Velasquez's Admiral could step from his frame and pace the floor of the National Gallery as if it were the poop of his tall ship, then music could have something to say worth hearing. If the figures in Paolo Veronese's 'Family of Darius before Alexander' could show by their gestures and poses how they paid homage to Alexander there would be an opening for music. The imagination might, it will be urged, supply the movement that does not exist, and in this music might be an aid. Of course it might, but a picture is a work of art as it stands. It is the static expression of movement—the transfiguration of change into permanence, and to resolve it again into action is to destroy its intrinsic value as art. No doubt painting is the least appreciated of any of the arts for the reason that few people can take a thing for what it is.

It was probably not the intention of the authorities to provide, however, an aid to the appreciation of the masterpieces in the National Gallery. They merely desired to attract more people to the gallery on one of the days when admission is not free, and they have realized their aim. Incidentally, the success of the experiment opens up several questions. In the first place the concert meant that for the best part of an afternoon a large part of the gallery was inaccessible to those who wanted to see the pictures. That is not a very

serious objection, perhaps, because there are many other days when the pictures can be seen from morning to evening without let or hindrance. In the second place the authorities have proved that there is quite a large audience for chamber music at sixpence. There can be no doubt at all that the music attracted the bulk of the people to the National Gallery on Tuesday afternoon. Well, it has been proved, at any rate, that there is a public for chamber music at a price. And that brings me to the brief consideration of rather a big question—a question that has worried many minds for many years. It is this: Why should the State subsidize picture galleries and museums and give nothing, or practically nothing, to the arts of music and the drama? If it be good and proper to educate the public in the appreciation of painting and in all the human activities represented by a museum, surely it is only right that music and drama should receive some help. Both require it, but music only receives small grants for the Royal College and Royal Academy of Music, and drama is not given a penny piece. Imagine what price of admission would have to be charged for the National Gallery, if the cost of the building and site, the prices paid for the pictures (not their present value), and the cost of maintaining the gallery had to be met directly by the public. I imagine a guinea for admission to the National Gallery would be too low a sum to ask, unless the public suddenly awoke to the beauty of pictures. No one grudges the public money spent on our galleries and museums. It is something that the State should recognize the value of that kind of education; but why should music be banned? The crowd that went to the National Gallery to hear Beethoven's Quartet and Haydn proved quite conclusively that there is a future for sixpenny concerts. The same kind of concert—not at all an expensive one—could not be given at an ordinary concert hall at anything like so low a figure, nor, as I have pointed out, could the public see the National Gallery pictures for sixpence. State-aid of the arts has its disadvantages no doubt. Naturally a Government will not spend money in enterprises which they do not control, and official control is not always desirable, but that obstacle is not insuperable. Nor is it desirable that people who can pay something for their artistic pleasures should be able to obtain them for nothing. The National Gallery itself recognizes that fact by having set several days aside on which a small sum is charged for admission. Would it not be possible to help music by subsidizing concerts so that the admission charged for them would be within the capacity of the most slender purse? Such concerts should not be given in picture galleries or museums, for they are an encroachment there, and neither music nor pictorial art gains by it, but in one of the bigger concert halls which would accommodate the immense public waiting for cheaper music. We have any number of good singers and good instrumentalists who can worthily interpret the masterpieces of music, ancient and modern, and we have a large audience ready to hear them, but the two can seldom be brought together as a commercial success.

A NEW PERCY BALLAD

By JAMES AGATE

AMONG the more amiable predilections of pedantry is the passion—drat the p's—for using words in their primary signification. Take that ordinary word "critic." My dictionary gives a two-fold definition: 1, a person *able to discuss*; one skilled in judging of literary or artistic merit; 2, one who censures or finds fault; a harsh examiner; a caviller. The pedant rejoices in 1, common acceptance has fastened upon 2. The use of the word in its debased or carping sense reduces your adventurer in search of masterpieces to a prosecutor of niggling imperfections. This degradation does not lack authority, some of the most famous writers showing deplorable laxity in respect

of this word. "Paint a cathedral!" Balzac makes one artist say to another. "Paint something big and silence the critics!" Now Balzac knew better than any other that the best in this line, say his own Claude Vignon, give freest tongue in the presence of the masterpiece. If, in art, there be an incontrovertible truth, it is that the critic is known by his power of appreciation; not only by his ecstasy in presence of the first-rate, but by his power to pick out the gold in something which is not even second-rate. The best criticism is a hunt for buried treasure. Every good dramatic critic signs Jim Hawkins. His visits to the theatre are voyages of discovery; out puts he for a new play as it were a Treasure Island, knowing the ascending curtain shall reveal the cache. Though he have Sarcey's years, yet has he a boy's heart. That jaded air, or familiar look of dissembling pickpocket, is a disguise to hoodwink the vestibule, the mask beneath which the pirate conceals his find. But joy is ill to hide. I know in an instant whether my colleagues' hang-dog air is mere luckless assumption or the real misery of drawing blank. In the theatre the pedant must have his way; the critic is that happy fellow, the discoverer and judge of merit.

At the first night of 'If Four Walls Told,' there was, they tell me, no effort at critical deception. None could be jealous of another. The precious metal was scattered about the stage of the Savoy Theatre to be lifted at ease by the least experienced of buccaners. I saw this village comedy for the first time on the occasion of its hundredth performance, and liked it enormously. For conscience' sake I must declare it to be not the entire, perfect and rather tedious chrysolite, but that more exciting thing, a gem carelessly cut yet exquisitely set. For that which matters least in the play is its central idea. The author sets out with a problem which would have been dear to the heart of Ibsen himself. Liz Rysing has lost her only child. Jan, her husband, proposes that they should adopt a daughter, and is strangely insistent that it shall be the seventeen-year old love-child of a woman in the village. Liz is unwilling to believe that Jan is Hope Tregonning's father. Ultimately she taxes him with the faithlessness which is concealment and, eager to believe his half-admission, hits him in the face. This scene is very well prepared. "I've laid awake night after night thinking of the lads out on the waters. Them two lives I made . . ." thus preludes an old wife. That Jan would adopt a life of his making, not of hers, rankles in the bosom of Liz, who can bear no more children. Hunger and jealousy is the theme then, which, no sooner stated, peters out. The second act is concerned with a shipwreck and the supposed loss of Jan. What follows is a more or less harrowing replica of 'Riders to the Sea.' Liz, we think, must lose her reason—a conjecture to which Miss Edyth Goodall's intensity gives support—whilst for the third act there remains a re-statement of 'La Joie fait Peur,' or the Overjoy of the Return. To the general surprise, Jan turns up wet but undrowned, with another act to go. What, now, is to become of our problem? Ibsen, we realize, would have begun his play with the action over and done with, and only the mental conflict to come. What a nose had the old boy for scenting the heart of a mystery! He would have rung up his curtain on a peasant Rita Allmers wringing sodden duds and her hands at the discovery that the sea in giving up her husband had not solved her problem. And for three mortal hours she and we would have had to face that problem. 'Little Hope' our Henrik would probably have called the play. But Mr. Edward Percy has left himself only forty minutes in which to tidy up some inessential matters concerning the identity of the man who was actually drowned, and the real fatherhood of the child. We gather that he will burke his major problem, and, in effect, he does.

What happened, I imagine, is that, in mid-travail, Mr. Percy fell in love with the other characters and basely threw over Liz. He has an enchanting study of

a fire-side egoist, senile, slippered, garrulous. To Mr. Reginald Bach, the creator of the rôle, the author dedicates his play, after the manner of Rostand and Coquelin. But whereas *Cyrano* was avowedly the soul of the play, David is not. Or has become so by an after-thought. Mr. Percy, enamoured of a precious ornament, worked away at it until, in the end, it dwarfed the construction which it was designed to embellish. Balzac has a story about a painter who overloads his canvas until nothing remains. Mr. Percy is luckier than Frenhofer; he has stippled away his original conception, but replaced it with a thousand little dots and touches of delight. His minor characters are faithfully observed and abound in naturalness and the good tang of peasant humour. Implication lurks in unexpected turns of speech. "What you've got against my mother isn't that she did wrong but that she suffered wrong," says little Hope to a monster of pretending rectitude. The old sinner bristles, and flounces out of the room with an indignant "This ain't no place for a God-fearing, Christian woman!" Thus delivers herself Puritanical Discretion. A natural Good-Deeds, who finds delight in eating, drinking, singing, loving, looks after her and says contemptuously "The Christian pig!" So, rudely yet decently, is the true religion restored. The old woman was admirably enacted by Miss Ethel Coleridge, the riot in her gait fenced in by a hypocritical skirt, prudery in her mask contending with natural sluttishness. Mr. Ambrose Manning looked, and acted, like a Toby-jug of the best period. I did not see Mr. Bach's David; Mr. Laurence Hannay's was excellent. I do not blame Mr. Percy for taking these people to his heart; entrancingly they usurp the play's chief interest, which threatens to turn "repertory."

I come with some diffidence to Miss Goodall's Liz, and this for the reason that the part deals hardly by this excellent actress. Liz must work up to great heights of emotion, with the knowledge that half way through the play she is to be left suspended in mid-air. Lacking a permanent power of levitation it is perhaps too much to expect that any actress will not soar whilst yet she may. Some of the tones which Miss Goodall uses to accompany her flight are of the sepulchral order we associate with Mrs. Siddons. And just as that overwhelming personage demanded of the chimney-pots "How gat they there?" so are we inclined to ask how, in this sentimental comedy, gat the poor girl to those heights of anguish. Or rather, how gat she down again? Only the interval knows. Again, Liz is condemned to sit at a table grief-stricken, motionless and mum, whilst the company indulge in comic humours. In 'Justice' Miss Goodall showed that she can gather agony in her eyes, but then the talk was relevant. Here it is irrelevant. Our great Siddons would not have stood this. "Silence, dolts!" she would have thundered. Miss Goodall never thunders, but she tells her sentences like a passing bell. She reiterated the descending phrase about the "clean . . . white . . . sheet" with such awful insistence that my brain took unlawful refuge in another dying fall of three. . . blind . . . mice. But it was not the actress's fault. Whenever Mr. Percy allowed Liz a spell of relief from agonizing, no playing could have bettered Miss Goodall's. The piece is genuine treasure-trove, for if the story goes astray—and the plaint is purely an academic one—there is compensation in the sense conveyed of the pathos and humour which lie at the heart of the apple-country, and the havoc to sailor-folk wrought by a great wind.

The issue of the SATURDAY REVIEW for August 5 will be a "Holiday and Travel" number, and will contain special articles dealing with travel by air, land, and sea, and special reviews of books for holiday reading.

Correspondence

THE INTERNATIONAL THEATRE EXHIBITION

(FROM A CORRESPONDENT)

THE first of the rooms devoted to this exhibition at South Kensington contains a great deal of the best-known British work, and is light and charming in its effect. There is not very much to say about it, except that it appears singularly free from continental influences and that scarcely anything new has been thought of since the "Barker" revelations of 1912. This, I think, is a significant fact. Mr. Albert Rutherford, who is probably the most distinguished artist now working for the English stage, has a group of designs, every one of which bears a pre-war date—a damning reflection upon our producers. They are, for the most part, masterly and exquisite drawings of scenes and costumes carried out for those productions of Mr. Granville Barker's before mentioned. I would suggest to the intelligent visitor a comparison between the attitude towards theatrical *décor* of Mr. Rutherford and his followers and colleagues and that adopted by some of the German and Russian designers, Reigbert, Cziossek, Larinow and Grünwald—to mention only a few. Let it be remembered, meantime, that Mr. Rutherford's inventions of 1912 constitute the only gesture approaching an art-of-the-theatre revolution in this country since the coming of Mr. Craig. In a class by itself is the work of Claud Lovat Fraser. There is no doubt in my mind that, with regard to the theatre, Lovat Fraser was an instance of the right man in the right place. He was not, as many of us are, *outside*, he was part of the theatre. His work was "useful as well as ornamental." There are men whose personality or whose work is best described by a familiar phrase—something homely and current in popular thought. Fraser's art, like his personality, touched responsive sympathy in all kinds of people, and it is a sense of touch which is the winning quality in all his output, whether in books, on the hoarding, or in the theatre. In his colour, for instance, which is bright and gay, the appeal is frank rather than subtle, and his vivid greens, blues and magentas, allied to his simple conception of form, state what he has to say in a straightforward language, easily understood. His work for the stage is essentially theatrical. He was the artist in the theatre. Alas! the work shown here is the work of one who died on the threshold of his career. He leaves behind no tradition, no influence, for his power, unlike that of Gordon Craig—a dreamer and a prophet, pouring in a constant supply of ideas for others to use—lay rather in his ability immediately to realize, in practical terms, the scenes of his happy invention.

Passing into Room 2 one stands at once in the presence of genius. Drawings, etchings and marionette woodcuts by Gordon Craig. Designs for stage settings by Adolph Appia. It is now unfashionable to take the former artist's work as seriously as before the war, he is not spoken of with the same reverence. There are reasons for this which I do not think proper to discuss here, but I should regard it as affectation in a critic to speak lightly of the drawings, engravings and models shown here from the point of view of drawings, engravings and models. So many people have seen the bulk of this collection so many years ago, so much has been written by more acute and more experienced critics, that it is unnecessary for me to add any word on the subject. Mr. Craig is an undoubted master of line and tone in three forms of expression—(1) line and wash monochrome drawing, (2) etching, and (3) an original form of chiaroscuro woodcut. At the same time one cannot help perceiving the origin of that complaint so commonly made against Craig's designs for stage settings, namely, their impracticability. I am not old enough to remember a production in England by Gor-

don Craig, but I suggest it might do great good for someone who witnessed the practical execution of these "suggestions"—'Acis and Galatea,' 'Dido and Æneas'—publicly to explain how they were realized, as I know it to be a fact that to a great number of serious-minded, sympathetic spectators these designs, apart from their intrinsic beauty of poetry and pattern, appear unconvincing. On the other hand, no one seeing this collection and the examples of built scenes, could help realizing what a wealth of imagination lies here; nor, upon a tour of the other rooms, could they fail to see how far-reaching an influence Craig's inspiration has made on the European theatre.

I do not know the history of Adolph Appia, the Swiss designer. His work shares many virtues with that of Gordon Craig—simplicity, "dramatic" space-feeling and largeness of design. In statement it is more positive, being quite free of technical coquetry and, if such noble conceptions are capable of execution in the theatre of to-day, here we have another Craig. But I am uncertain whether they may not share one other characteristic with many of that artist's designs, in that they are made for the theatre of the day-after-to-morrow. With this doubt expressed let us turn to face the living theatre as it exists anywhere but in this country to-day. It is so usual to hear and to read of the vital force of the art of the theatre in Germany, that any exhibition of the work of German designers is bound to be studied with great interest. Personally I was anything but disappointed, the only regret being that it was not possible to devote enough time to a careful examination of the large number of exhibits. A close study of the work of Ernst Stern, Otto Reigbert, Klaus Richter, Cziossek, Orlek and César Klein will disclose a new spirit quickening on the stage. Unfortunately the scope of this article does not permit of a dissertation on "Expressionism." It is not even easy to give a good definition. The contention is that the tenor of the drama dictates the "setting" which, by simple, synthetic forms and colours attempts to symbolize the *soul* of the play. Fresh efforts in this direction are to be seen in the American section where the ingenious contrivances of Robert E. Jones, a very gifted worker in the art of the theatre, the ambitious visions of Norman Bel Geddes, and the tasteful, practical designs of Raymond Johnson, all show experiments worthy of serious consideration.

A word must be said on the "Model" Room. With regard to model settings there are two opinions. One, that they are more or less futile toys and a waste of time to build, the other that they are indispensable pieces of construction work in the visualization of the ultimate scene. Personally I lean to the latter opinion, since I have always found model making not only an aid to visualization but a definite source of inspiration. It is not clear from the International Theatre Exhibition on which side the majority of designers vote, but it is abundantly clear that there exist divers and contradictory ideas of what a model should be, and there are not wanting signs that it is conceived too much as a toy. Among the simplest and most *personal* are those by Gordon Craig, Florence True, May Lowy, Nugent Monck, X. Scherl, Hugo Rumbold and Norman Macdermot.

Exquisite costume drawings and the most interesting plans and models for the Vieux-Colombier Theatre, Paris, are the most noteworthy items of the French section. In Louis Touret of France and Th. H. Wijdevelt of Belgium the European theatre possesses architects of genius, nor must one forget to mention Hans Polzig in this department of the Arts so decayed in our country, so clamorous everywhere for new life! And now Russia, country of great artistic resources! Here are Benoit, Roerich, Gontcharova, Polunin, designer and painter of scenes, and that imaginative, gifted Larionoff, now famous to Londoners through his settings for the Russian ballets. The work of each is a high example of decorative design within certain rather arbitrary conceptions.

The exhibition remains open until the end of July.

THE TURF

London, July 18

PRIOR to the recent Newmarket sales, the pessimist was very confident of a slump in prices. He pointed out the absence of foreign competition, the scarcity of old hay and its increased price, the general failure of the hay and oat crop this year—all for the most part true. In spite of this, however, out of the 400 lots catalogued 240 changed hands for an average of 539 guineas as compared with the 207 lots averaging 516 guineas in 1921!

If, as the optimist believes, we have reached the lowest level of financial depression, owners of blood-stock can look forward to a very much better time in the future. Foreign competition was practically limited to America.

Mr. M'Comber, owner of the largest stable in France, had (as all Continental breeders do periodically) to buy in England to renew the blood in his very large stud, whilst another large American buyer was Mr. Corrigan—still more welcome, seeing that he is resident in England and getting together a breeding establishment in this country.

Some big prices were paid in a few instances. Mr. M'Comber, who invested some 16,000 guineas, had to go up to 5,100 guineas for Queen Carbine (Carbine—Sceptre) with a filly by Sunstar, and his other twelve lots chiefly included Orby and Spearmint mares. Lord Woolavington paid the highest price, viz., 6,000 guineas for Scala, an eight-year-old Spearmint mare with a colt by Phalaris, whilst Mr. Corrigan bid 4,300 guineas for Flying Squadron with a chestnut filly by the unbeaten Hurry On, who is all the fashion now since Captain Cuttle won the Derby.

For the purpose of more accurate criticism as to comparative results, I will leave out the sales of stallions, mares and foals, and take the yearlings only into consideration.

Last year, in contradistinction to pre-war days, it was very remarkable how the yearling fillies sold so much better than the colts, which, if worthless for racing, are of little value, whereas a well-bred filly has always a good cash value for stud purposes. This year the same fact was still more pronounced, and it would seem that buyers are more inclined to invest their money than to speculate. The figures below will explain:

		Fillies.	Realized.	Average.
1921.	...	47	16,475 gns.	350 gns.
		Colts.		
"	...	53	21,185 gns.	299 gns.
		Fillies.		
1922	..	51	22,660 gns.	444 gns.
		Colts.		
"	...	66	20,730 gns.	314 gns.

The averages for the last few years of the yearling sales at the Second July Meeting are both interesting and instructive. They help to show how strong a position we hold in this particular industry.

		Yearlings.	Realized.	Average.
1913.	...	23	5,023 gns.	218 gns.
1916.	...	42	6,404 gns.	152 gns.
1919..	...	70	38,242 gns.	546 gns.
1920.	...	107	42,576 gns.	398 gns.
1921.	...	100	37,660 gns.	376 gns.
1922.	...	117	43,390 gns.	370 gns.

* * *

The past week's racing did much to upset preconceived ideas as to the form. Legality ran a far better race than he had ever done before when he cleverly beat Pharos, whilst Tamar could not quite manage to get his head in front of the versatile Golden Myth in the Eclipse Stakes. It was a magnificent contest and horses, trainers and jockeys can be equally congratulated. Those who witnessed the race will never forget the indomitable courage shown by both horses—such pluck is worthy of the British thoroughbred.

Future form will, I think, show that Golden Myth is a much better horse than past performances suggested and that our best three-year-olds are well up to ordinary classic standard. One other great race, the National Breeders' Produce Stakes, was spoiled by a bad start. This gave Town Guard such an advantage that the beautiful filly Cos never had a fair chance, and one is still left guessing as to their respective merits. Unless there is perfect confidence between jockeys and the starter such fiascos are inevitable. By watching the efforts of the different officials an impartial observer can easily tell the right and wrong methods, so the Stewards should have no difficulty in altering things for the better.

L. G.

A Woman's Causerie

CHILDREN AND POETRY

WHEN I write of children I mean my own, for I am too busy looking after mine to know much about other people's children or their judgments on poetry. Shoals of little boys and girls come and play in the garden, but all I see of them is a leg or two hanging from the branches of a tree, swiftly running forms hiding behind bay tree hedges, and sometimes, when the legs are tired, a group sitting by a low table on small chairs—a world of tiny objects and tiny creatures—busy making Maillol-like figures and incredibly inedible fruits of sculptor's clay. But I will not go on with that subject, as nothing less than pictures of what their fingers accomplish could give an idea of the variety and ingenuity of their work.

* * *

It is difficult to know what children really like, as most of them love to be read to, and if the person who reads cares for poetry he is apt to think that the child who listens has a poetical mind because he does not get up and close the book with a bang. Little by little we can, however, learn something of a child's taste—when he asks for a poem by name over and over again, and when he is kind enough to startle the wandering reader by an apposite remark and bring him back to the meaning of the words he is reading. Anyone who has read to children for long at a stretch will know what I mean by this. We are apt to read, after a time, with our thoughts half turned to other things, and a clever child resents this by asking questions which, if we are not too dull nor too tired, help to enlighten us.

* * *

Baby, aged four, likes above all poems—and he is not an illiterate young man—"The Destruction of Sennacherib." I was reading it to his brother when he overheard it. The next day he fetched a volume of Byron and asked for it again, and this went on until now I can say it by heart, in the garden, under the stars. For a baby who lives in a warm country and sleeps in the afternoon has yet one more joy added to his earliest years, he can know the Plough and Cassiopeia, and the changes of the unmindful moon are not secret from him. Baby calls the poem "The 'Syrian Wolf,'" and, probably, no other words of it have any meaning for him, but it has swing and rhythm, music—and that is all he wants. For the rest, his real delight, shared by his brother, is in Lear's 'Book of Nonsense.'

* * *

When his brother, aged nine, asks for 'Peacock Pie' he, too, is a willing listener, and when I get to

Little boys tucked snug abed
Would wake from dreams to hear,

he looks up with a self-conscious smile, as if he were the little boy who heard the watch call out, "Three

and a storm of hail." Though we wander from poets of three-volume fatness to slim anthologies filled with the verse of a hundred poets—and in two languages—it is always to 'Peacock Pie' that we return. In that book there are no poems the children want to miss; we begin at the beginning and read straight on, or at the end and read backwards, but I am always asked to get to 'The Thief at Robin's Castle,' for "Past Forest, River, Mountain, River, Forest," wakes in all little boys the blood of long-dead adventurers, and it is, perhaps, also because of this that 'Admirals All' and other of Newbolt's sea poems are such favourites with the elder boy.

* * *

I find, and no doubt others who read poetry to children will agree with me, that verse written especially for them, other than the classical nursery rhymes and Lear's 'Book of Nonsense,' does not appeal to them more than poetry of any other kind. It has surprised me that 'Who Stole the Bird's Nest?' in 'Folklore Readers, No. 1,' published in America—one of the most delightful poems ever written for children—is not as much liked by them as it should be, though 'The Egg in the Nest' in the same book, beginning:

There was a tree stood in the ground,
The prettiest tree you ever did see;
The tree in the wood, and the wood in the ground,
And the green grass growing all around.

is asked for very often.

* * *

It is indeed a pleasure when a child asks to hunt with you in the bookshelves, and together you turn over the pages of Blake, Whitman, Keats and other books you love; when you can read once more Darley's 'I've Been Roaming' and 'The Wild Bee's Tale,' so dear to a child who lives close to nature, and

Oh to recall!
What to recall?

of that cruelly forgotten poet Stephen Phillips. All the poets on all the shelves seem to stretch out welcoming hands to the child, and little books, half hidden, are pushed forward as if unremembered poets called out for a moment of life. The sorrow and beauty in the poems of Christina Rossetti mystify and attract the boy of nine, and he never tires of Poe's 'Helen' and Landor's 'Rose Aylmer.' I have also read to him, because I like them, translations of Chinese short-stop poems, and the free verse of the newest of poets—not those, however, acid with inverted sentiment, in which old men are all stupefied and cruel fools, and young women avid man hunters—but these have been listened to in fidgetty silence. The continuation of the sense when the words have ended, has no meaning for a child, and the intricate placing of words whilst toying with ideas "is so dull, mummy, do stop soon." "Soon" being part of a child's genial politeness for "at once."

* * *

It is the music of words, the sheer poetry of lyrics, that pleases a child above everything and when, besides this, his imagination is fired by grasping the sense of the words, he is, in truth, enjoying poetry and building for himself a secret world of solace and delight that only poetry can give, and nothing else can equal. And it is because of this solace and delight that we must encourage in children a love of poetry. It should be the happiest part of their education, not doled out as a lesson, but read to them or said to them aloud, by the fireside or when walking under forest trees. On the sixth birthday of every boy and girl, the chief present by the breakfast cup should be an anthology of poems, beginning with 'Sumer is icumen in,' and ending—so that nothing may be left out—with the last line of the youngest poet of the year.

Yoi



DRAMATIS PERSONÆ. No. 4

MR. GORDON CRAIG

Letters to the Editor

The Editor of the SATURDAY REVIEW welcomes the free expression in these columns of genuine opinion on matters of public interest, although he disclaims responsibility alike for the opinions themselves and the manner of their expression.

Letters which are of reasonable brevity and are signed with the writer's name are more likely to be published than long and anonymous communications.

Letters on topical subjects, intended for publication the same week, should reach us by the first post on Wednesday.

PSYCHIC SCIENCE

To the Editor of the SATURDAY REVIEW

SIR,—Will you allow me to reiterate the statement that neither Sir Arthur Thomson nor Sir Oliver Lodge has correctly represented the arguments on this matter used in my first letter to you in the SATURDAY REVIEW for May 20?

Both Sir Ray Lankester and myself have been misrepresented as desirous of excluding the subject matter of Sir Oliver's article in 'The Outline of Science,' from the boundaries of scientific investigation. Nothing has been written to justify the charge. I stated at the outset that I was not asserting that telepathy, etc., were impossible: but that there was no evidence in proof of their existence. And when I said it was clear that "*Psychic Science*" as set forth and treated by Sir Oliver Lodge, did not exist, I meant exactly all, and no more, than I said. My object in writing to you was not in any way to discountenance any possible enquiry conducted on genuinely scientific lines into psychics or any other matter whatever; but to condemn the inclusion in an educational work intended for the information of students of a mass of imperfectly tested facts attributed to an unverified hypothesis.

Again, Sir Oliver Lodge and some other correspondents seem to be not well acquainted with the nature and purport of Professor Coover's experiments; but since Sir Oliver, in endeavouring to discredit the point and relevance of my reference to these experiments, has so far diverged from the usual methods of decent discussion as to accuse me of quoting Professor Coover's experiments with approval because *their negative result was favourable to my point of view*, I think it necessary to add a few words for the information of your readers concerning these experiments. Although Sir Oliver thinks fit to add to the above-quoted words the following sentence: "It is doubtful if he (i.e., myself) would have referred to it approvingly if the result had been positive" I shall consider the subsequent paragraphs as an adequate comment, both expressed and inferable, on the matter of his gratuitous charge against me.

Professor Coover's experiments referred to by me in my letter to the SATURDAY REVIEW of May 20, were primarily instituted at the University of California in order to put to the test the oft-repeated statement by those engaged in "Psychical Research," that the "telepathy faculty" is probably not uncommon, and possibly universal; and Professor Coover shows that several authorities in Psychical Research have frequently urged further experiments on normal subjects. Among this number of researchers, he quotes on p. 30 of his book Sir Oliver Lodge as follows: "*I should value experiments in the direction of slight traces of telepathic power in quite normal persons . . . its recognition would do more to spread a general belief in the fact of telepathy than anything else.*" Sir Oliver Lodge now says that such experiments are proverbially "inconclusive." Of course they are "inconclusive" if put forward as disproving the hypothesis of telepathy, but, should further experiments produce results similar to Dr. Coover's, they would be of at least as much value on the negative side as they would have been, according to Sir Oliver Lodge, on the positive side.

Neither Dr. Coover, as far as I have gathered from his book, nor, certainly, I, have made any other claim

on these experiments, which were in fact directed in a way not challenged by Sir Oliver.

I am, etc.,

BRYAN DONKIN

To the Editor of the SATURDAY REVIEW

SIR,—You published on July 1 a letter from Sir Oliver Lodge, which he calls "a closing line." I may, accordingly, point out that neither he nor Prof. Arthur Thomson have, in the course of the correspondence published by you, attempted to meet the objection which Sir Bryan Donkin and I have made to the publication of Sir Oliver's chapters, entitled, 'Psychic Science,' in the serial work called 'The Outline of Science.' That objection was to the effect that Sir Oliver's chapter consisted of a series of highly disputable assertions and anecdotes concerning so-called occult phenomena—which by its introduction as an integral part of a treatise designed for the edification and instruction of general readers and edited by a University professor of high distinction, must lead to serious misapprehension. The reader of 'The Outline of Science' will surely conclude, either that the statements made in the chapter on Psychic Science are as well-established and definitely accepted as those made in the other chapters of that work, or, alternatively, that these other chapters are probably made up of statements as little proven and as remote in character from the scrupulously-tested conclusions of the makers of our present knowledge of nature, as are the speculations and narratives concerning ghosts, emanations, telepathy, and divining rods set out by Sir Oliver Lodge. It is obvious that the producers of 'The Outline of Science' cannot have intended to bring discredit on their publication. On the contrary they relied on the sobriety and accuracy of its other chapters to give by association with them an appearance of trustworthiness to the speculative credulous chapter on Psychic Science. Such a procedure appears to me to be unfair to others associated with the production of 'The Outline,' and to be unworthy of those who undertake the honourable task of the teacher's profession. Prof. Arthur Thomson (this REVIEW, June 10) makes light of his responsibility to his readers for fair-dealing, by declaring that "the public is not such an ass." At the same time he turns from the only question raised by me (viz., the propriety of presenting Sir Oliver Lodge's essay as part of 'The Outline of Science') and endeavours to cover his retreat by starting a different subject. He says Sir Ray Lankester would bundle psychic science out of the preserves of science. Sir Oliver Lodge adopts the same manoeuvre and without referring to the question as to the honesty of sandwiching his "shocker" between sober 'Outlines' of accepted science, proceeds at once to complain that Sir Bryan Donkin and I do not "approve" of the subjects touched on in his article 'Psychic Science' and that a mysterious thing called Orthodox Science exists which, together with hostile prejudice, must not be allowed to suppress utterance and boycott publication. Sir Oliver has succeeded in leading some of your readers (as shown by their otherwise incomprehensible letters) to suppose that I had expressed opinions about so-called Psychic Science, or desired its suppression or exclusion from publication in appropriate conditions, or invited discussion thereon. I have carefully abstained from any such expression of opinion—and do not intend to discuss the matter in your columns. The question Sir Bryan Donkin and I have raised as to the propriety, honesty or fairness of issuing Sir Oliver Lodge's chapter in 'The Outline of Science,' would equally demand an answer had the subject chosen by Sir Oliver for treatment been 'The Origin of the Scotch from the ten tribes of Israel,' or 'The Lost Continent of Atlantis.' It is not the subject but the method and occasion of treatment which are open to objection.

I am, etc.,

E. RAY LANKESTER

"GOOD LUCK CHAINS"

To the Editor of the SATURDAY REVIEW

SIR,—May we be protected from the man who sacrifices his friends to his superstitions! I have recently met several people who have fallen victims to a form of persecution which in a well-regulated community would be punishable by imprisonment or flogging. Sometimes it is called a Chain of Luck, sometimes a Chain of Prayer, and always it is an unmitigated nuisance. As one of the latest victims I enclose a specimen which reached me yesterday. You will observe that it is a Chain of Luck started by an American officer, though what right an American officer has to plague us in this way passes my comprehension.

You will further observe that the recipient (myself) must copy out the chain nine times and send a copy to nine separate people. If he does this he will meet with a stroke of good luck within nine days; if he fails to do so bad luck will overtake him.

It is a curious fact that while perhaps 90 per cent. of the superstitious fools in this country will not mind missing the good luck, very few of them will risk the bad luck. So the chain goes on, cursing both him that gives and him that takes, and profiting only His Majesty's Post Office.

As a matter of interest I studied the names of the people who have joined this conspiracy on my particular chain. They begin with some obvious Americans, flavoured with Semitism, probably friends of the original criminal. I found that "Franck S. Clark," "Eddie Hearne," "Jim Cornelius," "Al Walter," "Ira Plastky" and "Foro Schweb" have all sent off their nine copies and presumably received their good fortune. Then the chain apparently reaches this country and becomes respectable with the unexpected name of Lord Inverforth. I confess I am a little intrigued by the thought of Lord Inverforth, Prince of the Shipping World, Autocrat of the Disposal Board, etc., etc., solemnly copying out this nonsense nine times and despatching a copy to nine unfortunate friends. To whom did he send them? I should like to think that he played a crude practical joke on the Cabinet, but I fear he preferred to afflict his own family, for the next name in the chain is that of the "Hon. A. Morton Weir."

As two more Weirs appear a little lower down, it rather looks as if the epidemic raged in the House of Inverforth. Later the names become exotic, and we find a "Carlos Remus" and two "Samazuilhs."

The list ends with the kind friend who sent me my copy. I shall not name him, though he thoroughly deserves exposure. When he is not copying Chains of Luck he works at the Foreign Office. A dreadful thing occurs to me at once. To whom has he sent the other eight copies? If a fearful European crisis takes place within the next week or two we shall know that the explanation is not to be found in the post-war restlessness of Europe, but in the fact that the entire staff of the Foreign Office has been inextricably entangled in a Chain of Luck.

I am, etc.,

Bilborough Rectory, Notts

F. G. LOCKHART

P.S.—Following are the instructions typed on the list sent to me:

GOOD LUCK.

Copy this and send to nine (9) people to whom you wish good luck. The chain was started by an American Officer and should go three times round the world. Do not break the chain, for whoever does will have bad luck. But do it within twenty-four (24) hours and count nine days and you will have good fortune.

[A rough mathematical calculation has convinced us that if everyone named on the list sent to our correspondent had complied fully with these instructions, the chain would already have circulated among something like 1,000,000,000,000,000,000,000,000 people!—Ed. S.R.]

MR. PATTERSON'S LAWN TENNIS

To the Editor of the SATURDAY REVIEW

SIR,—After the fulsome eulogies by most of our Press "experts" of Mr. Gerald Patterson's play at the recent Wimbledon Lawn Tennis Championships it was refreshing to come across the following in the *Morning Post* of July 11:

The Champion (Mr. Patterson) deserved his championship if only by reason of his grim fighting qualities, but as far as all-round lawn-tennis ability is concerned he is remarkably limited.

I timidly pointed this out in your columns exactly three years ago—after Mr. Patterson's first win in the Championship—with all the humility of one who does not claim to be an "expert," and I then suggested that Mr. Patterson had still a lot to learn. Mr. Patterson does not seem to have learnt it. He has indeed won the Championship, but by methods of "sheer brawn"—a term I used to apply to the late Mr. Wilding before he had mastered the finer points of the game and when he was winning tournaments all over Europe.

Our Press "experts"—including players of some note in the past—have written about Mr. Patterson as if he were the first to exploit a terrific service; this is far from being the case. Mr. F. L. Riseley's first service when in his prime was not exactly a slow one, and in the years before the war M. Decugis, the French player, could exploit a first service that was almost unplayable—on one occasion at least I saw Mr. A. W. Gore, in those days no mean exponent of the game, look absolutely "silly" against it; and besides these there were many extremely energetic and severe Americans, and Mr. Norman Brookes, of Australia.

Only as recently as the Wimbledon tournament of 1913 Mr. Maurice McLoughlin, the famous American, served and smashed his way through to the final Championship round by methods as virile and effective as, but infinitely more artistic and beautiful than, those employed by Mr. Patterson. Mr. McLoughlin's service was just as fast and far more regular and certain, whilst his volleying powers have seldom been equalled. Except against Wilding in the very final round McLoughlin's second service, if it was required, came over as fast as his first; fleet-footed players of the calibre of Mr. J. C. Parke were made to look like "rabbits" at the game—I watched the latter on several occasions stand absolutely paralyzed outside the base line—and most were beaten in three straight sets. Only two players, both of them fearless, were able to withstand this hurricane service of Mr. McLoughlin, and both stood *within the base line*; Mr. Roper Barrett with an almost straight racket frequently pushed these terrific deliveries back into the opposite court before Mr. McLoughlin was in a position at the net to "put them away"; Mr. Wilding, cool and imperturbable as ever, after the first few games returned them low and hard to Mr. McLoughlin's backhand (the latter's weak point) which was continually attacked throughout the match. It is worth remembering that Mr. Barrett, a veteran, ran Mr. McLoughlin to five sets in the first round and that Mr. Wilding won in three in the Championship round. I did not see the last rounds at the new Wimbledon this year, but nobody seems to have attempted to tackle Mr. Patterson's service as a Wilding or a Doherty would have done.

I am, etc.,

"TOURNEBROCHE"

[We think "sheer brawn" a little hard on the new champion, though there can be no denying Mr. Patterson's shortcomings, particularly his double faulting. As to standing up to his service, both Major Kingscote and Mr. Lycett—if we remember right—did so this year at Wimbledon. Major Kingscote in particular stood well up, taking the service low down on the rise and returning it with a "chop" stroke.—Ed. S.R.]

DIVORCE CASES

To the Editor of the SATURDAY REVIEW

SIR,—May not those who control the modern newspapers, such as the Lords Burnham, Northcliffe, Riddell and Beaverbrook, be fairly asked to limit their journalists' zeal to reproducing only such evidence as is necessary for general and deterrent purposes?

A prominent case now in progress discloses detail, medical and otherwise, which cannot serve any useful purpose to the community, and is most repugnant to the average reader.

So much criticism is afoot by both men and women of this particular instance, as damaging to our journalistic standard of taste, that I venture to bring it to your notice.

I am, etc.,

Rugby

F. R. DAVENPORT

ENGLISH TEXT-BOOKS IN FRANCE

To the Editor of the SATURDAY REVIEW

SIR,—Just two words in reply to M. Ernest Dimnet. When I said that few, or no, English books were used in French lycées, I meant text-books and not authors, such as Thackeray.

I was not asked to correct the English text-book by a French teacher. It was sent to me for review, and being in Paris at the time, I thought it would be polite to call on the professor and show him some evident misprints. My kindness was not appreciated. I presume I hurt the gentleman's pride and he endeavoured to defend an absurd position.

But the main point remains—that English text-books find it impossible to enter French class-rooms. It may be that the native product—although not invariably correct—is more suited to the French learner.

I am, etc.,

DE V. PAYEN-PAYNE

Savile Club, Piccadilly, W.

[This correspondence is closed; but in justice to M. Dimnet we must point out that the five definite instances of English text-books used at the Collège Stanislas can hardly be disposed of by the flat re-assertion in Mr. Payen-Payne's last paragraph.—ED. S.R.]

'DORSETSHIRE FOLK-LORE'

To the Editor of the SATURDAY REVIEW

SIR,—My attention has been recently called to a short, but very friendly, notice of my book on 'Dorsetshire Folk-Lore' in the SATURDAY REVIEW of July 1. Whilst thanking "Librarian" for his kind notice, may I invite his attention to his remark: "But he might have discovered the widespread fame of Lazy Lawrence, who is not a local character, but a quaint saint who was roasted?"

I would refer your reviewer to pp. 301 and 305, and would say at once that I cannot find in any reference to this proverb or aphorism any application to Saint Lawrence, the hero of the grid-iron. William Barnes himself, in his later Glossary (1886) of the Dorset Dialect, states: "From some cause, which the author has not yet found, Lawrence is in some parts of Dorset the patron or the personification of laziness," though I did suggest (p. 301) from information given to me, that it might be derived from a very lazy man of that name, formerly living at Beaminster in West Dorset.

But, as I have said, I have met with no reference to the Saint Lawrence in connexion with this proverb either in Joseph Wright's great 'Dialect Dictionary' or from any Dorset source.

I am, etc.,

The Conservative Club

J. S. UDAL

[Our Reviewer writes: "There is a discussion of the subject with references in 'Intensifying Similes in English,' by T. H. Svartengren, 1918. As far back as Prudentius ('Passio Laurentii Martyris') the saint is a jester."—ED. S.R.)

Reviews

A SPIRITUALIST ASTRONOMER

At the Moment of Death. *Death and Its Mystery.*
By Camille Flammarion. Fisher Unwin.
10s. 6d. net.

AN attentive and dispassionate reading of M. Camille Flammarion's second spiritualistic volume, 'At the Moment of Death,' brings back irresistibly into our minds the sombre expression used by Mr. Hardy in his recent 'Apology': "At present, when belief in Witches of Endor is displacing the Darwinian theory . . . men's minds appear to be moving backwards rather than on." Our readers will perhaps remember our notice of 'Before Death,' the first volume in the trilogy which is to prove the Bible of spiritualist thought. They will remember how disappointed we were with M. Flammarion's methods and results. We discover a similar absence of clear thinking in its successor. Such satisfaction with preconception, such hazy arguing, are the phenomena which lead Mr. Hardy to his discovery of the new Witches of Endor. The cloak of scientific reasoning with which the eminent astronomer wraps these sometimes jejune pages, makes them the more perilous for callow minds. Of course we realize that never was M. Flammarion more sincere in his nicest astronomical observations than he is in these assiduous documentations. We can all the more marvel at his success in his dangerous journeys *per ardua ad astra*.

It is a curiously different world M. Flammarion presents to us from the world of the sceptic Arnold. No longer

In the sea of life enlisted

With echoing straits between us thrown,

Dotting the shoreless watery wild

We mortal millions live alone.

No, we are encompassed by *od*. "Perhaps there is in this only the electricity of the human body setting the ether in vibration. But, whatever its nature, there can be no doubt as to an enveloping sphere of influence. Human beings are bound together by invisible emanations." The trouble is that none of the spiritualists can quite make up his mind about this interesting substance (not unfamiliar, in later experiments, under the name of "ectoplasm"). Here we have these emanations described as invisible, but many of these pages are devoted to proving how visible they are. As for the ghost of the schoolmistress, Mlle. Emilie Sagie, it was more than a merely visible one. When two of her pupils dared to approach the lady's ghost, seated in a chair in the garden, "they encountered a resistance comparable to that which a light tissue of muslin or crêpe might offer." The italics are M. Flammarion's, not ours. They are significant italics! We are of opinion that a steady analysis of the psychology which produced them would go a long way towards explaining its more ponderous labours. Here, for instance, is a corroborative letter written by Miss E. E. Verity: "I remember the occurrence my sister tells of. Her account is absolutely exact. I saw the apparition that she saw, clearly and under the same circumstances." *The age of the young lady was eleven* (these italics are ours). Cannot M. Flammarion perceive of how little value as evidence is a letter by a young lady of eleven, couched in language so pontifical?

We have, then, discovered the ghost-substance as tangible. Ghosts are so illogical as to open doors into bedrooms when they have already passed through brick walls and, sometimes, even the verdure of the earth. On other occasions they make full use of their pre-rogatives and filter through the doors duly. Sometimes the strength of their position lies in the fact that all the possible spectators have seen them; sometimes in the fact that only certain persons with an especial affinity have seen them. Why should they not behave

more consistently? But our troubles are not over. Sometimes M. Flammarion will have these apparitions (this volume is confined to manifestations of the not-yet-dead) to be the soul itself. At other times they are merely the envelope of the soul. He is much perturbed that they usually have decency enough to appear fully clad. But did not Sir Oliver Lodge, in his speech of January 31, 1902, to the Society for Psychical Research, "give the game away," so to speak, when he suggested that "garments appear because they are imagined"? Why should our imaginations be checked by these sartorial limitations? Why should not the wearers of these clothes likewise "appear because they are imagined"?

We should have been more convinced by M. Flammarion's instances if a fair proportion of them had been supplied by people hostile, or indifferent, as a general rule, to his conclusions. The signatures appended to many of his documents prove the predisposition of his contributors to see precisely those apparitions they hasten so pathetically to record. We quote one or two typical instances. "As for the explanation, it is for you, dear Master, to discover it" (p. 128); or, "Always your fervent, your devoted disciple" (p. 137). Even more naïve is the author's footnote to an expression used in Letter 779—"the illustrious Flammarion." "As to these epithets," he writes, "I repeat what I have already said. They simply show that my correspondents are not writing in order to deceive me." We, for our part, do not suggest they are. But their reiterated compliments are hardly a proof to the contrary.

The volume before us records a number of phenomena remarked by M. Flammarion's correspondents shortly before, or at the time of, the death of certain of their friends. We do not consider that M. Flammarion has sufficiently taken into account the mental disturbance which, following the death of a friend, quite genuinely reconstructs, in retrospect, some casual accident into a harbinger of death. And, if he has noted quite pertinaciously those mysterious noises which frequently attend these lugubrious occasions, he has omitted to remark how much more frequently they occur without any interesting coincidence or consequence whatsoever. There is room for a much more rigorous analytical treatment of these affairs than M. Flammarion seems likely to provide.

THE DIARIST

The Diary of a Journalist: Later Entries. By Sir Henry Lucy. Murray. 15s. net.

"OH, my fur and whiskers, I shall be late" said the White Rabbit in 'Alice in Wonderland' as he took his watch out of his pocket. Sir Henry Lucy has never been late, and after having spent a strenuous life as a Parliamentary journalist he has produced now the fifth volume of his recollections. To call a book 'A Diary of a Journalist' is, strictly speaking, like calling it 'A Diary of a Diarist.' In fact, no journalist who is worth his salt, and Sir Henry Lucy is worth lots of it, ever could write a diary at all. Writing is his trade. He knows how many words go to a column in the organs from which he reaches an expectant public, and he knows, roughly speaking, apart from whatever transient disappointment may from time to time occur, what he is going to be paid for what he writes. In these circumstances the composition of a diary as understood by statesmen, divines, novelists and all those people for whom the daily round of events is merely raw material and not the means of making a livelihood, is to a journalist impossible. When you read Sir Henry Lucy's diaries you feel the same kind of emotion as a man might experience in looking at a cargo of chilled meat. The stuff is there, it is ready written, and it is preserved in an aseptic state until the divine moment will occur when a little bit of it will be snipped off, taken out of the refrigerator and translated into the current and marketable article, which Sir Henry Lucy knows so well

how to do. Consider the following passage solemnly written down in a man's diary:

The latest reminder that London is a city of mourning is the abandonment of the Royal Academy dinner. This has been decided upon at the personal instance of the King, who felt that it would ill become him to appear at a public festive board so soon after the death of his Royal mother.

The disappointment of the Royal academicians, thus deprived of the pleasure of hospitality, is mitigated by reflection that omission of the banquet means a saving of £600. His Majesty has since intimated that his objection to festivities at Burlington House within the year that saw the death of his beloved mother does not extend to the soirée. With his accustomed thoughtfulness the King has taken into account the disappointment that would fall over a wide circle if this annual entertainment were intermitted.

Lord Salisbury will not regret the abandonment of the dinner, since it bored him even more than ordinary functions of its kind. In his position as Premier he was bound to accept the invitation, and felt the responsibility of expectation that he should beat the annual record by making a brilliant speech. He did not on these occasions vary his habit of speaking without preparation, certainly without the use of notes. That was generally a solitary exception to the custom of the place. Nearly every other proposer of, or responder to, the long list of toasts rises to the occasion manuscript in hand, and mercifully reads his paper from the opening sentence to the beneficent conclusion. Lord Salisbury had to sit it through uncheered by the resources of the House of Lords, where he can, and does, comfortably doze whilst others talk.

No man would willingly commit such words to paper as a record of his day's proceedings if he did not feel that in some way he was laying down a vintage which would ultimately mature and be marketable. After all, there will be a Royal Academy banquet in 1923 and perhaps, who knows, if one turns over the pages of one's old diaries something may occur or emerge and unquestionably will be saleable. If one keeps a diary at all, and it is probably a regrettable habit, one will certainly get many hints from the method of Sir Henry Lucy. How wonderful, on Boxing Day, 1908, to be confronted with the reflection "the new economic arrangements of the railway companies, limiting the number of trains running per day, reduces the opportunity of first-class passengers to obtain a whole carriage for themselves or their limited party," to learn on June 25 of the same year that "the season has witnessed several important weddings," and on the same date in 1909:

Last night, I being at the House, my wife was alarmed by the unwonted incident of half a dozen telegrams arriving at a late hour in rapid succession. The secret was out this morning when the Birthday Honours were announced, my name appearing in the list of knight-hoods. I had not mentioned to her the receipt of the Premier's letter. The telegrams were from editors and sub-editors of morning newspapers, who had been made aware of the incident on the issue of the *Gazette*. Their warm personal congratulations preluded others reaching me in due course from journalists in town and country. In the evening we went to parties at the Foreign Office and Lansdowne House, two distinct political and social gatherings where similar good feeling was displayed.

Well, well, we all have our little secrets; and the half-yearly eruption of the fount of honour is one of them.

TWO CHEERY TRAVELLERS

Three Asses in Bolivia. By Lionel Portman. Grant Richards. 15s. net.

Through Algeria and Tunisia on a Motor-bicycle. By Lady Warren. Cape. 10s. 6d. net.

THE title of Mr. Portman's amusing book is not akin to 'Travels with a Donkey.' He and his two friends were the "asses" who agreed to go "chasing rainbows in Bolivia." The two friends were mining experts in search of profitable concessions, while Mr. and Mrs. Portman appear to have joined them for a pleasant holiday. It soon became apparent that Bolivia was no place for a delicate Englishwoman, and Mrs. Portman remained as a guest on an Argentine sugar plantation, counting all drawbacks of heat and insects as nothing in view of the generous hospitality which permitted her "to spend nearly six months of her life without once ordering dinner." Mr. Portman proceeded on a jour-

ney which, on the map, looks simple enough. The Argentine railway runs to La Quiaca, on the northern frontier, whence a motor coach is booked to reach the nearest station of the Bolivian railway in two days. But he had counted without two factors eminently characteristic of travel in South America—*mañana* and *huelga*. *Mañana* is familiar to all who have been in that continent. According to the dictionary it means "to-morrow." According to the practice of the people it simply means "not to-day." There is a Spanish proverb which asserts that "the morrow is as good as the day," and to the Latin American it is a great deal better. When a thing is promised for *mañana*, you may get it to-morrow and you may go on asking for six months. The word has about as much chronological significance as the Greek Kalends, the coming of the Coq-cigrués or the next Blue Monday. To the traveller in a hurry, or the business man who wants to put through a deal, *mañana* takes a lot of getting used to. *Huelga* is the Argentine version of our own familiar strike, which is rather apt to break out on the railways, and often lasts for many weeks, accompanied by "a general orgy of violence and rebellion." Mr. Portman was fortunate to find a place in the last train which ran to La Quiaca for several weeks. He arrived to discover that the motor coach had stuck hopelessly in a swamp, and had to complete his journey by *coche* and riding-mule. He writes entertainingly of the discomforts and interesting features of a journey little known to English people, and his light-hearted humour will commend itself to all his readers. His account of Bolivia itself is bright and informing. The immense mineral wealth and rich agricultural possibilities of the country are at present very inadequately exploited, owing to the difficulties of transport. The Bolivians are still a very primitive race, "very poor, very humble and very unenlightened"; modern machinery is practically unknown—but so are labour troubles. Of such development as has hitherto taken place, most has been done by Chileans and North Americans. Mr. Portman does not profess to deal largely in instruction; but his book should be of service to those Englishmen who still think of Bolivia as "a comic-opera country where revolutions take place every day."

Lady Warren's account of her trip from Algiers to Tunis in the side-car of her son's motor-bicycle is brightly written in a rather jerky style. She describes the vicissitudes of travel frankly and realistically. Amongst the most notable must be reckoned the tea given by the Marabout of Temelhut—"like very hot mint-sauce with all the spices of Araby and all the sweets of the Indies added." The description of the dancing dervishes at Khairouan is vivid but unpleasant. But the essence of the book is the constant cheerfulness with which the author seems to have really enjoyed the discomforts and dangers inseparable from a mode of travelling peculiarly unsuited to the country.

MR. GARNETT'S ESSAYS

Friday Nights. By Edward Garnett. Cape. 7s. 6d. net.

FROM the preface to 'Friday Nights' we learn that Mr. Edward Garnett is, or was for many years, a publisher's reader. While exercising this rather wearisome profession, he became familiar with the "seamy side" of authorship, with the neglect of genius, the timidity of tradesmen, the pertinacious way in which those who can form no opinion of their own rest upon and imitate the views of any resolute propagandist. He formed, it is plain, a contempt for ordinary book-buyers and yet was obliged to indulge, or at least to consider, their appetite. He hated and scorned the "best seller" and yet was in duty bound to be always looking out to secure it. On Friday nights he became his own master and withdrew to his cottage.

When he was not too tired or too much discouraged, he sat down and wrote, for his own pleasure, his opinions regarding the authors he really liked, irrespective of the question whether they were good "sellers" or not. It does not appear that Mr. Garnett has been often moved to write, since the essays in this small volume cover nearly a quarter of a century. But they show us what are the tastes of an independent and, we should conjecture, a rather stubborn man when applied to that which particularly interests him, namely, imaginative literature.

We find sincerity and individuality in Mr. Garnett's attitude. He is not moved by sentimental winds of doctrine, nor, in the least, by popularity. Yet, in a curious way, it is the intellectually popular authors of the 'nineties who attract him, and he reprints his essays too late to claim all the interest which might be awakened by an innovator. There is an absence of novelty in the views expressed in 'Friday Nights,' which arises from the fact that what was rather startling in 1899 is no longer unfamiliar in 1922. We have read so much about Nietzsche and Ibsen and Richard Jefferies that we are in a different position with regard to those authors than we were when Mr. Garnett wrote twenty years ago. His essay on 'The Contemporary Critic' was striking when it was composed in 1901, but a great deal of water has flowed under London Bridge since then. Mr. Conrad was a discovery in 1898, but we know all about him now. Mr. Garnett is still captivated by the Russian novelists, and his enthusiastic praise of Ostrovsky, written in 1899, seems arrested and, as it were, frozen, when we contemplate the ruin of Russian thought to-day. The essay on Mr. Robert Frost reveals a misconception of poetic values fiercely adopted by many persons, twenty years ago, but long since abandoned. In short, Mr. Garnett is revealed in 'Friday Nights' as a critic of scrupulous honesty and high ideals, but sectarian in his outlook, and, like all sectaries, in danger of becoming old-fashioned.

A PERSONAL RECORD

The Conquest of the New Zealand Alps. By Samuel Turner. Fisher Unwin. 21s. net.

THE title of this volume of mountaineering experiences is, of course, purely subjective. In the ordinary objective sense the New Zealand Alps were conquered long before Mr. Turner's day by Fitzgerald, Fyfe, the Grahams and others. The subjective element, indeed, bulks large throughout the book, from the picture on the wrapper showing Mr. Turner balancing an ice axe on his chin on a summit pinnacle of Mt. Cook, in order to "show absolute calm conquest of the mountains," to the final reference to his world's non-stop skipping record (10,100 skips in one hour) on page 281. There is a good deal, indeed, in the book to annoy the experienced mountaineer—e.g., the unqualified condemnation of *crampons*—and there are statements both about individual climbs and about other climbers which one might feel disposed to query. But for all that no true mountaineer will drop the book without a certain good will and feeling of fellowship for the author. He is a genuine lover of the mountains, albeit so pleased with himself in the foreground, and a climber of great energy and determination. The solitary ascent of Mt. Cook, after eight unsuccessful attempts, was undoubtedly a creditable performance. Mr. Turner seems to be especially fond of single-handed climbing. From the point of view of safety there is, no doubt, everything to be said against it. The risks are doubled on rock and multiplied many times on glacier. But no one can get the fullest sensations out of climbing who has not occasionally, at any rate in his younger days, climbed alone. It is the only way to realize, to the uttermost, the stupendousness and inexorableness of the great mountains, and to savour the full exultation of triumph over them.

For the rest the narrative is quite well told, and illustrated by many excellent photographs.

New Fiction

By GERALD GOULD

Sunny-San. By Onoto Watanna. Hutchinson. 7s. 6d. net.

The Hidden Force. By Louis Couperus. Translated by Alexander Teixeira de Mattos. Cape. 7s. 6d. net.

Futility. By William Gerhardt. Cobden-Sanderson. 7s. 6d. net.

EVERY nation yearns after some simple test or definition whereby to put the other nations in their place. What old book was it that soothed the souls of our fathers with the genial summary: "The French are a gay and frivolous people, fond of dancing and light wines"? A contemporary novelist—Mr. Wodehouse, I think—has made one of his Americans sum up England as a country where they say "Played, sir!" when they mean "Attaboy!" Science, prejudice, and mere flippancy may throw greater or less light of explanation on the fact: the fact of racial difference obviously remains, obviously is worthy of patient unassuming study, obviously offers a field for the novelist's art. Of the three books before me, one, a translation, deals with the Dutch East Indies of nearly a quarter of a century ago: one, apparently by a Japanese author, is yet apparently not a translation, and deals, in fluent, ordinary, ungrammatical English, mainly with life in America: and one is by an Englishman, about Russia. Thus we get, in atmosphere and implication, the analysis and judgment of one race by another. It is like seeing our fellow-man, not as our brother, but as our cousin twice removed.

In 'Sunny-San' the plot is commonplace; the sentiment is obvious and cheap and robust. Racial distinction is both stressed and slurred: slurred, since the heroine herself is given a dazzlingly fair appearance and only one quarter of Japanese blood: stressed, since, even so, and even after years of education by Americans, she is credited for sentimental purposes with an uncontrollable accent and a touchingly broken mode of speech. "Sunny" is the daughter of Madame Many Smiles, of the House of a Thousands Joys. Need I say that she is rescued, from under the lash of a cruel task-master, by a band of chivalrous American students? Need I say that she turns out to be the long-lost daughter of...? But I need not. The cherry-blossom and the broken English are but the trappings and the suits of the old fairy-story. The lesson is not that racial distinctions are superficial, or that heart calls to heart across the sundering seas, or that "the colonel's lady and Judy O'Grady are sisters under their skins": it is the superficialities themselves, not the depths, that here seem to be held in common: it is one touch of artificiality that makes the whole world kin.

To turn to 'The Hidden Force' is to turn from the minute to the considerable. Louis Couperus writes like a master. Even in translation (the translation is admirable) the writing remains masterly. The plot is grim, wild, apt to the haunting, suffocating atmosphere. One reads, with that direct effect upon one's own spirits and senses which only the creators of atmosphere can make. The weariness of the heat, the sullenness of the rains, seem like actual experiences. The crawling and quaking of the Black Magic, left severely unequipped with any naturalistic "explaining away," are no less real than the heat and the rain. The amazing entanglement and sheer sensuality of the sexual relationships never, for all the amazingness, appear incredible—never appear other than a living, organic element in so strange a life. And the racial antipathies are similarly convincing, part and parcel of the moving story. Perhaps the most sympathetic character is the Dutch resident himself, the strong, simple-minded and sentimental official, curt in his practical decisions but visionary in his ultimate ideals, courage-

ous and direct and yet unable in the long run to preserve his health, his faith, his control, against the insidious attacks of a suspicion, a magic, that he cannot understand. Just because he is so reasonable, so practical, so courageous, he is broken by the incomprehensible, by the thing that will not meet him face to face. A cruel book, coarse and rather horrible, but full of power, and lit by flashes of compassion.

I am frankly unable to determine whether Mr. Gerhardt's 'Futility' is a parody or not. If it is, it is extravagantly amusing; and if it is not, it is extravagantly amusing. He calls it "a novel on Russian themes," and the complete, the sublime futility of every character in it would force one to the conclusion that those themes were being satirized, if one did not remember genuine Russian masterpieces in which everybody was equally futile. The scene is laid partly in pre-war Russian society, partly in the Petrograd of the two 1917 revolutions, and partly in the Siberia of the intervention period. One is given a glimpse of Admiral Koltchak. In fact, some of the episodes read like extracts from a notebook—but a notebook of which, in keeping with the rest of the story, the leaves have been disarranged. There is a beautiful irregularity: time works both ways, as in Alice's Looking-Glass world: post-war conditions prevail before the war is over, and the spring is hailed before its preceding November. (If spring comes, can winter be far behind?) Nikolai Vasilievich, a Russian, ostensibly very rich, owner of some mines near Omsk, which are always about to produce a huge fortune, has, roughly speaking, three wives and three daughters—a first wife, Magda Nikolaevna, who refuses to divorce him, and lives with an unsuccessful dentist, Eisenstein, but later changes her mind about the divorce because she wants to marry a Czech, Cecedek: an apparent wife, really his mistress, Fanny Ivanovna; a fiancée, Zina, whom he is to marry as soon as he can get rid of Magda and Fanny, but who meanwhile lives on him, as do her uncles, grandfathers and family generally: and finally, three daughters, Sonia, Nina and Vera, about Zina's age (only Vera is not really Nikolai's daughter, but Eisenstein's). And they all live on Nikolai, and he for ever borrows money on the strength of the mines which never, never pay. The whole huge conglomeration demonstrates, like some of the folk in Anatole France's 'Les Dieux ont Soif,' how easy it is to continue engrossed in personal affairs amid the thunder of a revolution. To-and-fro, from Moscow to Petrograd, from Vladivostok to Omsk, these people drift. They darken the world like a swarm of locusts; like chameleons they live upon air. They dance endlessly, they drink wine and tea endlessly, and endlessly, endlessly they talk. It is a nightmare of mines which cannot pay, doctors who cannot practise, lovers who cannot marry, writers who have never been known to write a line, and families which can neither separate nor stop quarrelling while together. "A night of bells and sobs," says the author resignedly. "I wish he'd wash his neck," says Fanny of the Baron who marries her daughter (the daughter is not really her daughter, of course, but then the Baron is not really a Baron). One hurries, blindly but not unpleasantly, mingling tears and sighs with a vague and stifling multitude, to no goal, with no purpose, through an infinite dark forest that isn't there. And yet the book is a delicious book, uproariously funny, and touched with a wistful, youthful charm.

Many Englishmen have deep down in their bones—however much it may be contradicted by their reasons and affections—the conviction that all foreigners are, as such, a little mad. One confesses it with the less shame because, on the Continent, madness is the accredited attribute of the Englishman. And to the Chinese, I believe, all occidentals, continental or insular, are mad without exception or reserve. And still there is some universal standard, both of art and nature, giving unity and sanity to what would otherwise be a mad world.

Saturday Stories: IV.

LUXURY

By A. E. COPPARD

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EIGHT o'clock of a fine spring morning in the hamlet of Kezzal Predy Peter, great horses with chains clinking down the road, and Alexander Finkle rising from his bed singing: "*O lah soh doh, soh lah me doh,*" timing his notes to the ching of his neighbour's anvil. He boils a cupful of water on an oil stove, his shaving brush stands (where it always stands) upon the window ledge (*Soh lah soh do-o-o-oh, soh doh soh la-a-a-ah!*) but as he addresses himself to his toilet the clamour of the anvil ceases and then Finkle too becomes silent, for the unrelenting cares of his life begin again to afflict him.

"This cottage is no good," he mumbles, "and I'm no good. Literature is no good when you live too much on porridge. Your writing's no good, Sir, you can't get any glow out of oatmeal. Why did you ever come here? It's a hopeless job and you know it!" Stopping his razor petulantly as if the soul of that frustrating oatmeal lay there between the leather and the blade, he continued "But it isn't the cottage, it isn't me, it isn't the writing—it's the privation. I must give it up and get a job as a railway porter."

And indeed he was very impoverished, the living he derived from his writings was meagre; the cottage had many imperfections, both its rooms were gloomy, and to obviate the inconvenience arising from its defective roof he always slept downstairs.

Two years ago he had been working for a wallpaper manufacturer in Bethnal Green. He was not poor then, not so very poor, he had the clothes he stood up in (they were good clothes) and fifty pounds in the bank besides. But although he had served the wallpaper man for fifteen years, that fifty pounds had not been derived from clerking, he had earned it by means of his hobby, a little knack of writing things for provincial newspapers. On his thirty-first birthday Finkle argued—for he had a habit of conducting long and not unsatisfactory discussions between himself and a self that apparently wasn't him—that what he could do reasonably well in his scanty leisure could be multiplied exceedingly if he had time and opportunity, lived in the country, somewhere where he could go into a garden to smell the roses or whatever was blooming and draw deep draughts of happiness, think his profound thoughts and realize the goodness of God, and then sit and read right through some long and difficult book about Napoleon or Mahomet. Bursting with literary ambition Finkle had hesitated no longer: he could live on nothing in the country—for a time. He had the fifty pounds, he had saved it, it had taken him seven years but he had made it and saved it. He handed in his notice. That was very astonishing to his master, who esteemed him, but more astonishing to Finkle was the parting gift of ten pounds which the master had given him. The workmen, too, had collected more money for him and brought for him a clock, a monster, it weighed twelve pounds and had a brass figure of Lohengrin on the top, while the serene old messenger man who cleaned the windows and bought surreptitious beer for the clerks, gave him a prescription for the instantaneous relief of a painful stomach ailment. "It might come in handy," he had said.

That was two years ago, and now just think! He had bought himself an inkpot of crystalline glass—a large one, it held nearly half a pint—and two pens, one for red ink and one for black, besides a quill for signing his name with. Here he was at "Pretty Peter," and the devil himself was in it! Nothing had ever been right, the hamlet itself was poor. Like all places near the chalk hills its roads were of flint, the

church was of flint, the farms and cots of flint with brick corners. There was an old mile stone outside his cot, he was pleased with that, it gave the miles to London and the miles to Winchester, it was nice to have a mile stone there like that—your very own.

He finished shaving and threw open the cottage door; the scent of wallflowers and lilac came to him as sweet almost as a wedge of newly-cut cake. Well, if the cottage wasn't much good the bit of a garden was all right and the dew in the gritty road smelled of harsh dust in a way that was pleasant. The May bloom on his hedge drooped over the branches like cruddled cream. There was a rose bush too, a little vagrant in its growth. He leaned over his garden gate; there was no one in sight. He took out the fire shovel and scooped up a clot of manure that lay in the road adjacent to his cottage and trotted back to place it in a little heap at the root of those scatter-brained roses, pink and bulging, that never seemed to do very well and yet were so satisfactory.

"Nicish day," remarked Finkle, lolling against his doorpost, "but it's always nice if you are doing a good day's work. The garden is all right, and literature is all right and life's all right—only I live too much on porridge. It isn't the privation itself, it's the things privation makes a man do. It makes a man do things he ought not want to do, it makes him mean, it makes him feel mean, I tell you, and if he feels mean and thinks mean, he writes meanly, that's how it is."

He had written topical notes and articles, stories of gay life (of which he knew nothing), of sport (of which he knew less), a poem about "Hope," and some cheerful pieces for a girls' weekly paper. And yet his outgoings still exceeded his income, painfully and perversely after two years. It was terrifying. He wanted success, he had come to conquer—not to find what he had found. But he would be content with encouragement now, even if he did not win success, it was absolutely necessary, he had not sold a thing for six months, his public would forget him, his connexion would be gone.

"There's no use though," mused Finkle, as he scrutinized his worn boots, "in looking at things in detail, that's mean; a large view is the thing. Whatever is isolated is bound to look alarming."

But he continued to lean against the doorpost in the full blaze of the stark, almost gritty sunlight, thinking mournfully until he heard the porridge in the saucepan begin to bubble. Turning into the room, he felt giddy, and scarlet spots and other phantasmagoria waved in the air before him.

Without an appetite he swallowed the porridge and ate some bread and cheese and watercress. Watercress at least was plentiful there for the little runnels that came down from the big hills expanded in the Predy Peter fields and in their shallow bottoms the cress flourished.

He finished his breakfast, cleared the things away and sat down to see if he could write, but it was vain, he could not write. He could think, but his mind would embrace no subject, it just teetered about with the objects within sight, the empty disconsolate grate, the pattern of the rug and the black butterfly that had hung dead upon the wall for so many months. Then he thought of the books he intended to read but could never procure, the books he had procured but did not like, the books he had liked but was already, so soon, forgetting. Smoking would have helped; and he

wanted to smoke, but he could not afford it now. If ever he had a real good windfall he intended to buy a tub, a little tub it would have to be of course, and he would fill it to the bung with cigarettes, full to the bung, if it cost him pounds. And he would help himself to one whenever he had a mind to do so.

"Bah, you fool!" he murmured, "you think you have the whole world against you, that you are fighting it, keeping up your end with heroism! Idiot! What does it all amount to? You've withdrawn yourself from the world, run away from it, and here you sit making futile dabs at it, like a child sticking pins into a pudding, and wondering why nothing happens. What *could* happen? What? The world doesn't know about you, or care; you are useless. It isn't aware of you any more than a chain of mountains is aware of a gnat. And whose fault is that—is it the mountain's fault? Idiot! But I can't starve and I must go and get a job as a railway porter, it's all I'm fit for."

Two farmers paused outside Finkle's garden and began a solid conversation upon a topic that made him feel hungry indeed. He listened, fascinated, though he was scarcely aware of it.

"Six-stone lambs," said one, "are fetching three pounds apiece."

"Ah!"

"I shall fat some."

"Myself I don't care for lamb, never did care."

"It's good eating."

"Ah, but I don't care for it. Now we had a bit of spare rib last night off an old pig. 'Twas cold, you know, but beautiful. I said to my dame: 'What can mortal man want better than spare rib off an old pig? Tender and white, ate like lard.'"

"Yes, it's good eating."

"Nor veal, I don't like—nothing that's young."

"Veal's good eating."

"Don't care for it, never did, it eats short to my mind."

Then the school bell began to ring so loudly that Finkle could hear no more, but his mind continued to hover over the choice of lamb or veal or old pork until he was angry. Why had he done this foolish thing, thrown away his comfortable job, reasonable food, ease of mind, friendship, pocket money, tobacco? Even his girl had forgotten him. Why had he done this impudent thing, it was insanity surely? But he knew that man has instinctive reasons that transcend logic, what a parson would call the superior reason of the heart.

"I wanted a change, and I got it. Now I want another change, but what shall I get? Chance and change, they are the sweet features of existence. Chance and change, and not too much prosperity. If I were an idealist I could live from my hair upwards."

The two farmers separated. Finkle staring haplessly from his window saw them go. Some school-boys were playing a game of marbles in the road there. Another boy sat on the green bank quietly singing while one in spectacles knelt slyly behind him trying to burn a hole in the singer's breeches with a magnifying glass. Finkle's thoughts still hovered over the flavours and satisfactions of veal and lamb and pig until like mother Hubbard he turned and opened his larder.

There to his surprise he saw four bananas lying on a saucer. Bought from a travelling hawker a couple of days ago, they had cost him threepence-halfpenny. And he had forgotten them! He could not afford another luxury like that for a week at least and he stood looking at them, full of doubt. He debated whether he should take one now, he would still have one left for Wednesday, one for Thursday, and one for Friday. But he thought he would not, he had had his breakfast and he had not remembered them. He grew suddenly and absurdly angry again. That was the worst of poverty, not what it made you endure, but what it made you *want* to endure. Why

shouldn't he eat a banana—why shouldn't he eat all of them? And yet bananas always seemed to him such luxuriant expensive things, so much peel, and then two, or not more than three, delicious bites. But if he fancied a banana—there it was. No, he did not want to destroy the blasted thing! No reason at all why he should not, but that was what continuous hardship did for you, nothing could stop this miserable feeling for economy now. If he had a thousand pounds at this moment he knew he would be careful about bananas and about butter and about sugar and things like that; but he would never have a thousand pounds, nobody had ever had it, it was impossible to believe that anyone had ever had wholly and entirely to themselves a thousand pounds. It could not be believed. He was like a man dreaming that he had the hangman's noose around his neck; yet the drop did not take place, it did not take place and would not take place. But the noose was still there. He picked up the bananas one by one, the four bananas, the whole four. No other man in the world, surely, had ever had four such fine bananas as that and not want to eat them? O, why had such stupid mean scruples seized him again! It was disgusting and ungenerous to himself, it made him feel mean, it *was* mean! Rushing to his cottage door, he cried: "Here y'are!" to the playing schoolboys and flung two of the bananas into the midst of them. Then he flung another. He hesitated at the fourth and tearing the peel from it he crammed the fruit into his own mouth, wolfing it down and gasping: "So perish all such traitors."

When he had completely absorbed its savour, he stared like a fool at the empty saucer. It was empty, the bananas were gone, all four irrecoverably gone.

"Damned pig!" cried Finkle.

But then he sat down and wrote all this just as you see it.

[Among contributors of 'Saturday Stories' to forthcoming issues of the SATURDAY REVIEW are Violet Hunt, H. de Vere Stacpoole, A. E. Coppard, Louis Golding, etc., etc.]

Authors who desire to submit stories for publication are reminded that the most convenient length is from 2,500 to 3,000 words, and that contributions should be typewritten and accompanied by a stamped and addressed envelope for their return if unsuitable.]

Verse

IN THE FIELDS

IN the fields

When the first fires of the nightly diamonds are lit,
When the stir of the green corn is smoothed and silent,
And the plover circling at peace like a thought in a dream,

I think of you

Finger the last words you have added to my rosary.
On a white road

High-noon and midsummer witness my love of you
Grown as a firm tree,

Rich, upright, full-hearted, generously spreading
Long shadows on the resting-place of our future days.

In a town

I meet many with the thought of you in my heart
Your smile on my lips,

I greet many

With the love that I have gathered at your fountains,
Drawn from your happy wells

In that far horizon my eyes shall ever see.

I go to the feasts adorned

In a scarlet vestment,

Bejewelled and hung with many trappings—

Under these

Burns the still flame that alone your hands may touch.

NANCY CUNARD

Authors and Publishers

A MISCELLANY

I HAVE received from Australia the first number of a new review called *The Forum*. It is, if I mistake not, the first weekly review of its kind to be published in the Antipodes, and I wish it every success. The contents of the first number are well varied, ranging from politics and finance to 'Turf, Sport and Games,' and containing articles on the case for and against Motherhood Endowment, on Art, Music and the Drama, 'the Oils of the Eucalypts,' 'Napoleon III. and Australia,' and 'Nationality and Poetry,' and also several excellent book reviews, a section for women, University news and so on. It is well printed in a quiet, conservative style, and altogether it is a pleasure to see so serious and scholarly a paper being produced in these days of slap-dash journalism.

Every publication that I have seen bearing the name of Jonathan Cape is distinguished by an admirable taste in production, and particularly by attention to beauty of type and the dozen minute points of style that go to make good printing. His occasional book-list, published under the title *Now and Then*, is no exception to this rule, and although it contains less matter than that of Mr. Fisher Unwin, to which I referred two weeks ago, it has an attraction of form that is all its own. Another of these publishers' journals that has been sent to me since I wrote my Note, and that has considerable individuality, is the *Bodleian*, published by John Lane, and made up of extracts from books published at the Bodley Head. No doubt it will occur to the irrepressible collector, if it has not occurred to him already, that some of these publications would repay collecting and putting by; they might mature into an interesting and valuable possession in the future.

Among the many books, usually by American authors, that have been published on the Pacific and its various questions during the last six or seven months, I should like to draw special attention to *Asia at the Cross Roads*, by the well-known American correspondent, Mr. E. Alexander Powell (Fisher Unwin: 10s. 6d. net), because it throws fresh light on the expansionist policy of Japan. That policy is generally credited or debited, according to the point of view, to the militarist junta that controls Japan, but this book shows how the great commercial and industrial interests—the big business men—of that formidable empire join hands with the militarists and work with them for a common purpose. As Mr. Powell puts it: "Those actions of the Japanese Government which are usually attributed by foreigners to the ambitions of the militarists are in reality quite as frequently due to the predacity of the capitalists." This, I think, is a point to be remembered. The book is very readable, and is admirably illustrated.

Mr. J. D. Beresford is publishing with Messrs. Collins in the early autumn a book on novel lines entitled *Taken from Life*. The book will be illustrated by the well-known photographer, Mr. E. O. Hoppé, and will contain seven studies of character taken from life. All but one of these are made from the lower strata of society, although some have achieved a relative success in their own world. They include a tramp, a cabby, a drug-fiend, a pedlar, an old country-woman, a courtesan and a charwoman. The idea is certainly new, and if it is really well carried out (as it should be, by Mr. Beresford) I should think it would be very interesting. Messrs. Collins, by the way, are also bringing out a new novel by Miss Rose Macaulay, and another by Mr. Brett Young entitled *Pilgrim's Rest*.

Sir Percy Sykes, whose *History of Persia* is a standard work, has just published (Clarendon Press, 7s. 6d. net) a book entitled *Persia*, which presents in a condensed form the strangely checkered story of that country, from the earliest times to the present day. Students will of course prefer Sir Percy's much larger work with its detailed information, but I can thoroughly recommend this volume to all those desirous of obtaining a rapid and compendious, yet accurate, account of Persia and its people. The chapters on 'Persia and the Great War' and on 'Persia after the Armistice' are of particular interest, as in them Sir Percy is able to give added vivacity to the narrative by reason of the fact that he himself played a considerable part during the period involved as the originator and leader of the South Persia Rifles. His successful defence of Shiraz against very heavy odds was in its way one of the feats of the war.

There is something about guide-books that I love. I am as fond of my old Baedekers as I am of my old pipes, and often when I am tired and cannot get away I take down one or other of these red-backed, well-thumbed and annotated volumes and go over old journeys and lost adventures. I wonder if it is considered unpatriotic to use Baedeker nowadays? Anyway, there is no need to if you are travelling to Paris, or Belgium, or the Western war-area, or England and Wales, for Muirhead's Blue Guides to these districts are admirable, and in every way as good as Baedeker. The Blue Guide to *Wales* has just been issued (Macmillan: 7s. 6d. net), and is well up to the standard of the earlier volumes. The English agent for Baedeker, by the way, is Mr. Fisher Unwin.

A correspondent from Stratford-on-Avon has been so persistent in sending to the SATURDAY REVIEW a piece of information to which he evidently attaches importance, and it has so often found its way into the waste-paper basket, that this time I have prevailed on the Editor to allow me to give it to the world. Here it is:

To the world.

I, Alfred Edward Mander, a native of Stratford-on-Avon, declare William Shakespeare, the Poet, not to be the most gifted man ever born in Stratford-on-Avon, but I declare a Son of the late Doctor John Lane to be the most gifted man ever born in Stratford-on-Avon.

ALFRED E. MANDER.

Where's yer Willie Shakespeare noo?

I see that the Historians of Medicine have been holding a well-attended biennial Congress this week in London. The meetings have largely turned on matters of bookish interest, albeit one of the most successful meetings was given up to Prof. Elliot Smith's demonstration of the growth of the brain in the extinct races of paleolithic man. Mr. Spencer called attention to a magnificent volume of engravings after Vesalius of the largest size—a copy of which printed on vellum is in the British Museum, another being burnt at Louvain—of which only five examples are known to bibliographers. Mrs. Singer brought forward the interesting discovery of an early medieval translation, hitherto unknown, made from the Greek in the first part of the thirteenth century, and Prof. Lindsay contributed a note on 'Plato and Aristotle in Medicine,' which brought to a focus many scattered remarks on the subject. Dr. Van Gils, too, was amusing on 'The Doctors of Molière and Shaw.' The last paper of the Congress dealt with 'Hygiene and Dancing among the Ancient Greeks.'

LIBRARIAN

Competitions

PUBLISHERS' PRIZE.

Prizes are given every week for the first correct solution of the current Acrostic and Chess Problems. These prizes consist of a copy of any book (to be selected by the winner) reviewed in the issue of the SATURDAY REVIEW in which the problem was set. The published price of the book must not exceed one guinea, and it must be a book issued by one of the Houses mentioned in the list below.

Envelopes containing solutions must be clearly marked "Competition" and should be addressed to the Acrostic Editor or Chess Editor, the SATURDAY REVIEW, 9 King Street, London, W.C.2. Any competitor not so marking his envelope will be disqualified. The name of the winner and of the book selected will be published in the SATURDAY REVIEW.

The following is the list of publishers whose books may be selected:—

Allen & Unwin	Harrap	Mills & Boon
Bale, Sons & Danielsson	Heinemann	Murray
Basil Blackwell	Hodder & Stoughton	Nash and Grayson
Burns, Oates & Washbourne	Hodge	Odams Press
Chapman & Hall	Herbert Jenkins	Stanley Paul
Collins	Hutchinson	Putnam's
Dent	Jarrol	Routledge
Fisher Unwin	John Lane, The Bodley	Sampson Low
Foulis	Head	Selwyn & Blount
Grant Richards	Macmillan	S.P.C.K.
Gyldendal	Merrison	Ward, Lock
	Methuen	Werner Laurie

Competitors must always intimate their choice of book when sending their solutions. In future, competitors not complying with this rule will be disqualified.

LITERARY COMPETITIONS. III.

1. *Prose.* A prize of three guineas will be awarded for the best "Fragment of a Conversation overheard in the 'Mermaid Tavern.'" The fragment should not exceed 600 words.
2. *Verse.* A prize of three guineas will be awarded for the best "Ballade of Auto-Suggestion."

Entries for this Competition are now closed. We hope to publish the results in our next issue.

DOUBLE ACROSTIC No. 20.

A NOVEL OF NO SMALL RENOWN,
THE TALK OF NEARLY HALF THE TOWN.
THE WRITER'S NAME YOU'LL FIND AS WELL,
WHO OVER US HAS CAST A SPELL.

1. On creeping things we feast with relish.
2. Our lanes and meadows they embellish.
3. "Where," still we cry, "can this be found?"
4. A village on East Anglian ground.
5. Among the noblest beasts of chase.
6. In kitchens once he had a place.
7. Not steering any certain course.
8. A likely place to find a horse.
9. This burning mountain's vastly tall.
10. To humankind it seems to call.
11. As honey to the palate sweet.
12. May stop a ship or merchant-fleet.
13. Still meets our eyes in many a street.

ACROSTIC No 18.—The first correct solution opened came from the Duke of Newcastle, Forest Farm, Windsor Forest, who has selected as his prize 'My Life and a Few Yarns,' by Vice-Admiral H. L. Fleet, published by Allen and Unwin, and reviewed in our columns on July 8 under the title of 'Sticks and String.'

Correct solutions were also received from Brum, Balthe, C. Lister Kaye, Carlton, and C. A. S.; W. H. Harsant, V. M. Skipwith, C. S. Crosby, Rev. R. Lewis, and Ovis each had one light wrong; Commander R. H. Keate, Oakapple, "III," Miss D. H. Wilkinson, H. M. Carr, M. Roberts, Lilian, Miss R. H. Boothroyd, C. B., Foncet, and S. C., two each; all others more.

P. J. DUNCAN AND E. J. GILLET.—Please note that solutions must reach us not later than the Friday following publication.

MUMMER.—Alternatives are not permitted; it rarely happens that one word is in every way as good as another as an answer to a "light." In the case in point, we should say that while "bounce" denotes vulgarity, "billingsgate" denotes blackguardism. If the word selected is considered just as good as ours, it is accepted. We think this better than allowing "alternative," which leads to mere guessing, instead of careful consideration of the meaning of words.

DOUBLE ACROSTIC No. 18.

WHELMED 'NEATH THE BILLOWS OF A STORMY SEA,
HIS YEARS WERE FEW, HIS SONG SHALL DEATHLESS BE.

1. She whom the gods with all their gifts endowed.
2. Lofty I sit, enthroned above the crowd.
3. Hapless the pair to whom its fame is due!
4. Invites to rest, on sofa or in pew.
5. A sport that asks a fairly well-filled purse.
6. Denotes vulgarity, if nothing worse.
7. So long our mother needs to make her round.
8. A German word with quite an English sound.
9. It "taught," the poet says, "the tyrant awe."
10. More pleasing sight what Scotsman ever saw?
11. Give me but rope—a continent I'll form!
12. His to confront the billows and the storm.
13. Makes good the drawback of inferior skill.
14. Jove's bolts were forged beneath this mighty hill.
15. Blest with a dull redundancy of words.
16. Their awkward gait's conspicuous in these birds.
17. Call her "heart-easing Mirth"—you won't be wrong.
18. Columbian woodlands echo to my song.

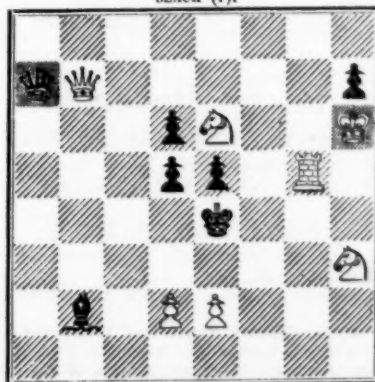
Solution to Acrostic No. 18.

1. Here in close recess,
With flowers, garlands, and sweet-smelling herbs,
Espoused Eve deck'd first her nuptial bed,
And heav'nly choirs the Hymenean sung,
What day the genial angel to our sire
Brought her in naked beauty more adorn'd,
More lovely than Pandora, whom the Gods
Endow'd with all their gifts.
2. 'Paradise Lost,' Book IV.
3. To rest, the Cushion and soft Dean invite,
Who never mentions Hell to ears polite.
Pope, 'Moral Essays,' IV, 149.
4. Ovid, 'Metamorphoses,' I, vii:
Our mighty Mother is the Earth.
5. Pronounced like the English word *sow*,
a pig.
6. Pope, 'Essay on Man,' III, 246.
7. "Loon" is a name given to the great
northern diver from its awkwardness
in walking.
8. Come, thou Goddess fair and free,
In heaven yclept Euphrosyne,
And by men, heart-easing Mirth.
Milton, 'L'Allegro.'
9. *Fringilla* or *Chrysomitris tristis*, a small
songbird common in the United States.

CHESS PROBLEM No. 37.

By GODFREY HEATHCOTE.

BLACK (7).



WHITE (7).

White to play and mate in two moves.

Solutions should be addressed to the Chess Editor of the SATURDAY REVIEW, and reach him by the first post on August 1.

PROBLEM No. 36.

Solution.

..The Queen at Rsq. should be white.

WHITE:

(1) K-Q6.

(2) Mates accordingly.

BLACK:

Any move.

PROBLEM No. 36.—The first correct solution was received from Dr. Eric L. Pritchard of 70 Fairhazel Gardens, South Hampstead, who has selected as his prize 'The Pomp of Power,' published by Hutchinson and reviewed in our columns last week under the title 'Under Cover.'

PROBLEM No. 35.—The first correct solution was received from Mr. T. W. Walton of 8 East Avenue, Levenshulme, Manchester, who has selected as his prize 'The Judge,' by Rebecca West, published by Hutchinson and reviewed in our columns on July 8.

PROBLEM No. 35.—Correct from Rev. P. Lewis, W. G. Blackman, N. C. Chamberlain, A. W. Yallop, R. Smerdon, "Dunstan," W. R. Burgess, E. Capleton, W. W. Starling, R. Black, F. S. Lewis, C. D. Forbes, Spencer Cox, S. Bollen, R. A. Read, Rev. S. W. Sutton, Oliver Reid, E. F. Emmet and M. T. Howells.

TO CORRESPONDENTS.

DUDLEY A. YOUNG AND OTHERS.—In No. 35, P = Kt and B-B8 are met by P-K7, and R-K6 and R x P by R x P.

W. STEER (Calcutta).—In No. 28, Q-R8 is met by R-Q4.

K. E. AND OTHERS.—Your solution of No. 34 was dated subsequently to its publication here.

GUICCIARDI GIULIO (Milan).—In No. 34, R-R3 ch. is met by Kt x R, for if the pawn checks, the B Bishop takes it.

REV. S. W. SUTTON.—Thank you. We look forward with pleasure to the examination of your amended work.

A luncheon will take place on the 31st inst. at the Central Hall, Westminster, following the opening of the International Chess Congress, and will be attended by Mr. A. Bonar Law, M.P. (a noted chess player) as well as by the Mayor of Westminster and Messrs. J. H. Blackburne and Amos Burn. The competitors in the Masters' Tourney have also been invited, while the public can obtain tickets for the function at 5s. from Mr. L. P. Rees, St. Aubyns, Redhill, up to the 26th inst.

The following players will make up the Major Opening Tourney:—Dr. F. Balogh, Rumania; K. Berndtsson, Sweden; S. R. del Turco, Italy; G. Kottanowski, Belgium; Adolf Seitz, Bavaria; Leone Singer, Italy; A. Steiner, Hungary; Dr. Zottan Vecsey, Czechoslovakia, and Messrs. J. H. Blake, R. P. Michell, E. G. Sergeant and R. H. V. Scott, all of London.

The Women's Open Tourney will be contested by Misses E. E. Abraham, M. D. Gilchrist, A. M. Gooding, F. Hutchinson-Stirling, E. C. Price, and Mesdames Anderson, Beskow, Holloway, Houlding, Michell, Sollas and Stevenson. There will be in all 142 competitors at this the largest and most important chess meeting ever held in England.

We regret to have to say that there is still much to be done in the way of collecting subscriptions if the need for drawing on the British Chess Federation's invested fund is to be avoided. The first-class sedentary games never seem to have had, as yet, their millionaire, or even rich, patrons, though occasionally, to be sure, some well-to-do enthusiast does help forward with his means a chess fixture of general interest. If any such should read these lines we beg him to consider this forthcoming tourney of the leading masters an occasion worthy of his largesse—and that quickly.

Our readers will share our regret to hear that Mr. E. Wallis, of Scarborough, the well known problem expert and compiler of a fine collection of chess "miniatures" (problems with at most seven men), died recently. When last writing to us Mr. Wallis recorded that he then had over two thousand of these little gems, which might be called the fire-flies among chess problems.

Books Received

ESSAYS AND BELLES LETTRES

Western Races and the World. Essays Arranged and Edited by F. S. Marvin. Milford, Oxford University Press: 12s. 6d. net.

HISTORY AND BIOGRAPHY

Argonauts of the Western Pacific. By Dr. Bronislaw Malinowski. Routledge: 21s. net.

Japanese-American Relations. By the Hon. Ichiro Tokutomi. Macmillan: 7s. net.

Memorials of St. James's Street and Chronicles of Almacks. By E. Beresford Chancellor. Grant Richards: 15s. net.

Mystics and Heretics in Italy at the End of the Middle Ages. By Emile Gebhart. Allen and Unwin: 12s. 6d. net.

The Discovery of the Circulation of the Blood. By Charles Singer. Bell: 1s. 6d. net.

The University of Chicago Biographical Sketches. Vol. I. By Thomas Wakefield Goodspeed. University of Chicago Press.

VERSE AND DRAMA

Earl Simon. A Trilogy. By Wallace B. Nichols. Grant Richards: 5s. net.

Ephemeris. By L. Harlingford North. Daniel: 5s. net.

Magnificat. By S. I. M. Daniel: 1s. net.

Sonnets of the Cross. By Thomas S. Jones, jun. Society of SS. Peter and Paul: 1s. net.

The Hundred and One Harlequins. By Sacheverell Sitwell. Grant Richards: 6s. net.

Three Plays and a Pantomime. By George Calderon. Grant Richards: 12s. 6d. net.

FICTION

Captain Quality. By E. A. Wyke Smith. The Bodley Head: 7s. 6d. net.

Eyes of Innocence. By Robert A. Hamblin. Allen & Unwin: 7s. 6d. net.

Many Waters. By M. E. Francis. Hutchinson: 7s. 6d. net.

Ninon. By Margaret Peterson. Cassell: 7s. 6d. net.

One Man in His Time. By Ellen Glasgow. Murray: 7s. 6d. net.

Ralph Carey. By Lady Miles. Hutchinson: 7s. 6d. net.

Summerley Wells. By Louisa Bigg. Routledge: 7s. net.

Tales of Pirates and Blue Water. Tales of Terror and Mystery.

Tales of the Ring and Camp. By A. Conan Doyle. New Editions. Murray: 2s. net each.

The House of the Fighting Cocks. By Henry Baerlein. Parsons: 7s. 6d. net.

The Million-Dollar Suitcase. By Alice MacGowan and Percy Newberry. Hutchinson: 7s. 6d. net.

This Freedom. By A. S. M. Hutchinson. Hodder & Stoughton: 7s. 6d. net.

Three Soldiers. By John Dos Passos. Hurst & Blackett: 7s. 6d. net.

MISCELLANEOUS

Desert Voices. By Professor T. L. Vaswani. Madras, Ganesh: Re.1.

Journal of the Department of Letters. Vol. VIII. Calcutta University Press.

Law and Business. Vol. III. By William H. Spencer. University of Chicago Press.

Les Pensees Choisies d'Alexandre Mercereau. Paris, Eugene Figuiere: 5 fr.

The Child and the Home. By Ben Zion Liber. New York, Rational Living: \$2.50.

The Hebrew Scriptures in the Making. By Max L. Margolis. Philadelphia, Jewish Publication Society of America.

The Middle Game in Chess. By Eugene Znoskoo Borovsky. Bell: 10s. 6d. net.

Verbal Scholarship and the Growth of Some Abstract Terms. By A. C. Pearson. Cambridge University Press: 2s. 6d. net.

Wales. Muirhead's Blue Guides. Macmillan: 7s. 6d. net.

A Library List

The following books are suggested to those making up their library lists. An asterisk against a title denotes that it is fiction.

***Aaron's Rod.** By D. H. Lawrence. Secker.

***A Cricketer's Book.** By Neville Cardus. Grant Richards.

***Bill the Bachelor.** By Denis Mackail. Heinemann.

***Clorinda Walks in Heaven.** By A. E. Coppard. Golden Cockerel Press.

Love and Freindship. By Jane Austen. Chatto and Windus.

Memorials of St. James's Street and Chronicles of Almacks. By E. Beresford Chancellor. Grant Richards.

My Discovery of England. By Stephen Leacock. The Bodley Head.

On English Poetry. By Robert Graves. Heinemann.

***Saint Teresa.** By Henry Sydnor Harrison. Constable.

***The Altar Steps.** By Compton Mackenzie. Cassell.

The Cuckoo's Secret. By Edgar Chance. Sidgwick and Jackson.

***The Happy Fool.** By John Palmer. Christophers.

***The Holy Tree.** By Gerald O'Donovan. Heinemann.

***The Judge.** By Rebecca West. Hutchinson.

The Philosophy of Humanism and of other Subjects. By Viscount Haldane of Cloan, O.M. Murray.

The Poetry of Dante. By Benedetto Croce. Allen and Unwin.

The Problem of the Pacific in the Twentieth Century. By General Golovin and Admiral Bubnov. Gylndental.

The Second Empire. By Philip Guedalla. Constable.

The Shepherd and other Poems. By Edmund Blunden. Cobden Sanderson.

Three Plays and a Pantomime. By George Calderon. Grant Richards.

Titans and Gods. By Victor Branford. Christophers.

14,000 Miles Through the Air. By Sir Ross Smith. Macmillan.

The World of Money

CONTENTS

The Business Outlook. By Hartley Withers	153
Balance Sheets	155
New Issues	156
Overseas News	156
Reviews	158
Publications Received	158
The Volume of Our Trade	159
Stock Market Letter	160
Money and Exchange	160
Figures and Prices	162

All communications respecting this department should be addressed to the City Editor, the SATURDAY REVIEW, 10, Throgmorton Avenue, E.C.3. Telephone: London Wall 5485.

The Business Outlook

AT the end of last week the battle of the Budget was fought over again, on the third reading of the Finance Bill, and once more proved to be little but a sham fight, with much expenditure of blank cartridges and no casualties. Mr. Asquith, who opened the discussion, would have liked to see sugar preferred to tea for revision of duty, thought the reduction of income tax was justified, and then proceeded to deplore the suspension of debt reduction. But he did not explain how debt reduction could have been continued in spite of the lowering of income tax which he had already approved. He calculated that over £1,100 millions of realized assets had been treated as revenue during the three years ended on March 31 last, and did not believe that any auditor in the City would pass a balance-sheet drawn up on such lines. To this the Chancellor made the reply that during the same period we had war liabilities to meet—charges excluding pensions and war debt interest—which were greater than the value of the war assets which had been sold. How much of these war liabilities were due to the persistence with which our rulers backed outsiders and non-starters in Russia and elsewhere, Sir Robert did not divulge. But the country is weary of these noisy stage battles about what has been and what ought to have been, and now chiefly wants to know when the Government by real economy, and not by bucket-shop finance with regard to the debt, is going to give us remissions of taxation that will help us to live and save.

SIR ROBERT ON BRITISH CREDIT

On this subject the Chancellor, who was concerned with his own Budget and not the next one, naturally had little to say, but he dwelt with pardonable satisfaction on the results achieved in the first quarter of the financial year, and told the House that so far his estimates of revenue had been entirely justified and had in fact been slightly exceeded. As to the suspension of the Sinking Fund, all the gloomy prognostications as to the result of it had been falsified. "Our credit to-day was not only higher than it was a year ago, but even higher than it was three months ago, and the value of our currency was higher now than it had been at any time since 1914." Apparently, if we want to improve the country's credit, all we have to do is to suspend Sinking Funds; it would seem to follow that if we start borrowing to meet expenditure, our credit will soar on a still more powerful wing. But surely the Chancellor ought to know that all that has happened is that trade, largely owing to the ineptitudes of his colleagues and politicians in other countries, has been dismally depressed and that money has consequently become rapidly cheaper and so forced up the

prices of all kinds of securities, including those of the British Government. So far from indicating a real improvement in credit, the rise in securities only shows the extent of commercial and industrial stagnation, due to the failure of the politicians to give us peace and a business-like settlement of afterwar problems. As to the value of our currency, which Sir Robert presumably measures in terms of the dollar and other currencies, how far is it due to depreciation of the dollar and the European chaos, for which he and his colleagues are so largely responsible? With regard to economy we were treated to the good old remedy that has so often failed to help the patient—Cabinet Committees, two of them, and it is the Chancellor's hope and expectation that they will be able to effect economies not only in next year's estimates but in the actual expenditure of this year also. Sketch estimates have already been presented on July 15, in order that the Government may be able to guide and advise—nay warn and admonish—the departments. So once more the carrot is held well out of reach of the patient donkey's nose.

REPARATIONS AND DEBTS

Our debt to America, said the Chancellor, is a matter of solemn obligation, and there was no question of the country's attitude concerning it. There ought not to have been and if there ever was it was the fault of the present Government which, before Sir Robert was Chancellor, suggested to America that she should cancel our debt and that we should cancel the debts of our Allies, coolly maintaining that we were asking for no more than we were prepared to concede, a contention which in view of the great difference in the value of the debts to be cancelled, was really rather an audacious effort. In the meantime Germany has paid the instalment due last Saturday, and it seems that the question of reparations and inter-allied indebtedness is to go drifting again. At least, Mr. Lloyd George when questioned in the House on Monday concerning the proposal that we, while paying our debt to America, should take German bonds in payment of France, Italy, and Belgium's debt and then destroy them, answered very truly that the plan was not a new one. But he added that it had the disadvantage of placing this country in the position of paying in full all that it had borrowed, while "collecting nothing either in respect of its war advances or in respect of reparation." With regard to reparation, it is really surprising that so clever a performer as the Prime Minister should make so stupid a statement. If we destroy German bonds given in payment by our Allies, that action does not lessen our own claim on Germany, but on the contrary makes it much more likely to be paid. And does Mr. Lloyd George really think that we shall ever get anything out of France, Italy and Belgium?

LIGHT WANTED

One thing at least the Government might do and that is, give us proper and regular information about the activities of the Reparations Commission. This very costly body—costly to us as taxpayers, for though Germany pays its cost that means that there is less left for real reparation—no doubt does most excellent work under very trying conditions, but it tells us nothing about it, except what is dribbled out through questions in the House and semi-official whispers to the French Press. It might surely supply periodical reports as to what is being done about Reparations, what is not being done and why. Or would the discords that spoil its efforts thus be made too glaringly apparent?

THE GOVERNMENT ACCOUNTS

Another good week was recorded by the official accounts up to July 15, revenue at £18½ millions being nearly £10 millions ahead of expenditure. At the same time sales of Treasury bonds brought in nearly £5 millions, and so the Government was able to pay off nearly £14 millions of Ways and Means advances, and show a clean slate with regard to advances from the Bank of England. It is in many ways a satisfactory statement but again raises doubts as to whether it is economical, in view of the present cheapness of money, to continue to pay off floating debt, by the issue of the much more expensive Treasury bonds.

PRIVATE FINANCING IN AMERICA

A telegram in Wednesday's *Times* from its financial correspondent in New York, referring to the probability of an early reduction in the Federal Reserve Bank's rate, points out that credit expansion lags behind business expansion, and that the banks are depending much more on their own resources than a year ago for meeting customers' credit needs. It also quoted a well-known investment banker, lately returned from Europe, as saying that the next phase in the development of America's international relations would be loans to industries—private bankers' arrangements. This is good news for all parties, for with very few, if any, exceptions it might be said that the best thing that can be done for the Governments of to-day is to lend them never a dollar nor a shilling. Business has to be reconstructed in spite of political facilities and private bankers' arrangements are among the best means to this end. In this connexion it is interesting to note how wide a market bankers' acceptances are now finding in the United States. The New York Federal Reserve Bank's *Monthly Review* for July states that it recently made inquiries from some of the discount houses to find out who, apart from obvious buyers such as banks, insurance companies, etc., were the actual purchasers of acceptances. In an extraordinarily varied list we find a creamery in Colorado, "many concerns in Illinois, ranging from publishing houses to manufacturers of screen doors, an athletic club in Maryland, a Utah candy company," and "scattered throughout the country, trustees of Protestant churches, Bishops of Roman Catholic dioceses, the Salvation Army, colleges large and small, lodges of Elks and other fraternal and welfare organizations." Finally, many foreign banks in cities as widely separated as Constantinople and Tokio, as well as many individuals in England, Switzerland, Holland and other foreign countries. Meantime Lombard Street reports offers of bills from America.

MR. HUGO HIRST ON TRADE PROSPECTS

In an interesting review of industrial conditions in his speech to the General Electric Company's shareholders last Tuesday, Mr. Hugo Hirst laid stress on the evil after-effects of strikes, and said that the traces of a strike, not much noted by the public but very serious for the whole industry of the country, and largely responsible for the suddenness of the industrial collapse at the end of 1920, namely, the moulders' strike of two years ago, are still noticeable. He inferred that the disputes of the last fifteen months may have strained the country's resources more than is apparent, and that we may therefore have to wait for another year before we can show progress over the figures of recent years. He feared that salaries and wages will have to be lowered further, adding that a country which has to live on industry in order to be able to live at all, but will not take steps to protect that industry efficiently, cannot keep in employment millions of workers if it produces at a cost that the world cannot afford to pay, or if its prices are above those at which other countries can produce.

PROTECTION AS A REMEDY

It thus appears that in Mr. Hirst's opinion efficient protection is an alternative to cheap production as a remedy for unemployment. He went on to make this clearer by referring to the clamour about the rights of the consumer to buy in the cheapest markets and pointing out that in sixteen months this country has paid £85 millions in unemployment. "If," he added, according to the *Financial Times* report, "the consumer were to pay 10 per cent. more for British-made goods, it would require a production of £850 millions on home-produced goods to equalize that expenditure on doles. From these figures you will see it could afford to pay 20 to 30 per cent. more on home-produced goods before the country is any the worse off, because £200 millions of additional business would mean at least £100 to £120 millions expended in wages." It is rather difficult to follow this argument, because it seems to assume that increases of 10 to 30 per cent. on the prices of home goods would mean a corresponding increase in business, and that is surely rather a large assumption. But a more important weakness in Mr. Hirst's argument is that it appears to ignore the question of our power to sell abroad; with rises such as he suggests in the cost of home goods how should we fare in competition abroad?

INDUSTRIAL PSYCHOLOGY

What may be called, with all respect, a donnish view of industrial psychology, was given lately by Mr. John Murray, M.P., who described himself as an Academic and said that in his work during the war on the Ministry of Munitions his academic past had enabled him to stand between employers and workmen as belonging essentially to neither party. From this point of view he addressed a recent meeting of the "National Movement towards a Christian Order of Industry and Commerce." He laid especial stress on the psychological gap between the working classes and the upper classes. "The working classes," he said, "are apt to think that they are clever and that the classes that are above them are stupid; they think themselves sympathetic and they think the classes above them callous. The professional classes, who work by their minds, regard the working classes as wholly unstable and having minds without principle, simply because the two grades of mind have got so far away from each other that neither can have true insight into the other, or, owing to that, be just to the other. . . . Those men, those classes of men and women who never themselves are in control of anything imagine, with a kind of romantic imagination, that there is nothing so interesting, nothing so pleasant, nothing so powerful as to be in control of a thing. They feel that they themselves, humble wheels in a machine, are under rules and regulations; they fancy that those at the top are entirely free from rules and regulations and may give their sole activities, their wishes, their hopes, their expressions—their greed, if you like—full rein. Nothing could be less true. We all know that in any big co-operative venture—and the whole of human life in England is made up of such—the man at the top, who has to think of general policy, of the use of all the plant, all the personnel in his service, is the least free man of all; that in his work he is far more bound down by actual considerations, he is more the slave of facts and circumstances—persons, acts, pressure, some near him, some far away, some in this country, some in a distant country where his customers are—than the man at the bottom. At the bottom there is a practical slavery in one sense; at the top there is an even more real slavery in another sense; and we in this country have had the spectacle of a thirteen-weeks' strike in the engineering trade, partly because the men who are led by the engineering Trade Unions, and also in part by the leaders of those Trade Unions themselves, are absolutely misinformed regarding the nature of control."

STEWARDSHIP OF WEALTH

In another respect, however, Mr. Murray maintained that the view of the working class as to control is true, and is not to the credit of the employing class, and that is this: That with the results in pounds, shillings and pence of commercial ventures, the working class sees the employing class making very free indeed. The working class view of control, he said, 'is not wholly false as applied to the spending of the proceeds of business, to the spending of the great gains in great business. And this country, a commercial centre, perhaps the commercial centre of the world, is full of great business and great gains. At that point it seems to me that something more than the education of the working class, something more than their uplifting mentally and morally, comes in; that is, a more strict idea of the use and the stewardship of wealth when it comes. I will be quite frank and say what I mean. I blame the women. The men make the money, and the women seem in great measure to spend it, and a great part of the social trouble in this country at the present moment is due to the absolutely pagan way in which the women of the comfortable classes and of the richer classes spend the money which the men make. Far be it from me to say that this country is the worst country in the world in this respect. I do not think it is. One has heard things about America which make one's hair stand on end. But I am convinced that one of the most useful ways in which a Christian idea can be applied to business is by a strict Christian stewardship—in self-denial, in limits set to ostentation and luxury and spending on oneself, in a narrower and harder standard of personal comfort."

HARTLEY WITHERS

BALANCE SHEETS

(FROM A CORRESPONDENT)

A PART from the implication of profitable trading contained in his dividend warrant, the only indication of the financial position of a limited liability company that a shareholder ordinarily gets is the published balance-sheet, and, if he be a preference shareholder, he may not get even that if the company be a private company.

Section 26 of the Companies Consolidation Act, 1908, provides that the annual summary to be sent by a public company to the Registrar shall include a statement in the form of a balance sheet, audited by the company's auditors, and containing a summary of its share capital, its liabilities and assets, giving such particulars of those liabilities and assets, and how the value of the fixed assets have been arrived at, but the Act does not state how the various sorts of assets are to be arranged notwithstanding that Table A of the 1862 Act, superseded by that of 1908, contained a form of balance sheet which has been adopted by very many companies either as it stands or with modifications.

A study of present-day published balance-sheets discloses a wide range of methods of presenting accounts of assets and liabilities, and there seems to be an increasingly large number of companies that group classes of assets which, according to the old Table A, ought to be recorded separately. Somerset House accepts "statements in the form of a balance sheet" containing items, sometimes amounting to millions of pounds, that represent groups of assets of the most diverse characters. In a case that had the attention of the Courts in 1912 (*Galloway v. Schill, Seeborn & Co.* 2.K.B.354) it was said that tangible and intangible assets should not be included in one item and that fixed assets should not be

lumped and valued together where they are valued on different principles. If those dicta still represent part of the law of balance sheets, what is to be said of the following item in a balance sheet taken at random from some published during the present year?

"Freehold and leasehold land and buildings, railway wagons, machinery, plant, shares in other companies, and goodwill, as per last account, £..... Add expenditure and purchases during the year, after deducting property sold and provision for depreciation, £....."

An extreme case is the system followed, of simply lumping all the assets together in one item, in the last balance sheet of the Peninsular and Oriental Steam Navigation Co., which is incorporated under Royal Charter and, therefore, has not to comply with the Companies Consolidation Act. It produces the following informing display:—

"Steamers, etc., payment on a/c of new ships, coal, naval stores, property, workshops and machinery, wharves, moorings, investments, cash at bankers and in hand, and debts owing to the company, £23,236,598."

A comparison of Table A of the 1862 Act shows how far are framers not only of the balance sheets from which the above items are taken, but of very many other balance sheets, from the form that formerly had legislative sanction.

Before discussing whether or not it is advisable to have a statutory form of balance sheet, it is well to consider the purposes that it may be expected to serve. It ought not to be forgotten that the Companies Consolidation Act is really special legislation dealing with a sort of partnership whose members are relieved of all financial responsibility for the company's debts after a certain limit of contribution by them has been reached. An essential principle of company law is that, in return for limited liability, there must be full disclosure to a public registry of a prescribed range of facts about the company, and that the whole of such disclosures shall be available to the public so that any person trading with or lending money to or otherwise dealing with a company so protected shall be able to get a large amount of information about its financial position. Penalties are provided for the case of non-compliance with the requirements of the Act so that the intention of the legislature that a person about to deal with a company shall be adequately informed about it, if he cares to take the trouble to make use of the public registry, is unmistakable.

If one seeks the reasons why balance sheets are often drafted so as to yield the least possible amount of information about the company's position, he finds a general desire on the part of directors and managers to withhold information that may be useful to competitors. Sometimes it is sought to prevent dissemination of news of development of plant, etc., or of the provision of reserves that may indicate the course of future development. An important effect of the grouping of assets is that their character may be altered without exciting comment. Investments in subsidiary companies and in syndicates or joint undertakings may, given suitable Articles of Association, all proceed unnoticed if assets are not presented in balance sheets so as to show their nature and the yearly alterations in them.

Judging from the customary lack of dissent of shareholders from balance sheets in which information is given so meagrely, the grouping of assets may be regarded as not very detrimental to the interests of members. Nor can it be said that the volume of protests from traders and investors is so large as to

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show a movement of opinion towards the need of a statutory form of balance sheet. Nevertheless, general confidence is being strained at present by reason of untoward happenings in the commercial world and there is a feeling abroad that more informative balance sheets will do something to dissipate distrust that is not altogether counterbalanced by the auditor's certificate.

The statement that nobody need give credit to or buy shares in a limited company is not a valid answer to the demand that balance sheets shall comply with Section 26 and the dicta in *Galloway v. Schill, Seebohm & Co.* What ought to be insisted upon is the essential principle of full disclosure in return for limited liability. Full disclosure implies that those persons who transact business of any kind with a limited company shall have some reasonably adequate method at their disposal of judging that company's financial soundness. Whether or not the form of balance sheet set out in Table A of the Act of 1862 represents the last word in balance sheets need not be taken for granted in spite of its usefulness to so many companies. Its division of the assets into freehold property, leasehold property, stock-in-trade, plant, etc., with particulars of the liquid assets, and a clear statement of the yearly additions to and depreciation of the respective fixed assets would, however, place the shareholders, the creditors and the investing public in a better position to judge for themselves what measure of soundness ought to be attributed to a concern.

What applies in this respect to public companies ought, undoubtedly, to apply to private companies. The privilege that the latter enjoy with regard to the relief from sending a statement in the form of a balance sheet with the annual return cannot be defended. It is true that the general investor is not interested in private companies as he is in public companies, but the person who gives credit to a private company is no less concerned with evidences of its financial soundness than it it were a public company.

New Issues

Royal Mail Steam Packet. Issue of £2,000,000 6½ per cent. Cumulative Preference stock at par. A good shipping preference which was very quickly placed.

Bengal Telephone Corporation. Offer for sale at 97 of £350,000 7 per cent. First Mortgage Bonds, repayable at par on December 31, 1943, or at 102 per cent. in the event of voluntary liquidation before that date, or on and after June 30, 1932, on three months' notice. The Bonds are to be secured by a Trust Deed constituting them a first specific mortgage upon the immovable properties of the Bengal Telephone Corporation, and a floating charge upon the remainder of the Corporation's undertaking and assets. The Corporation have the right of issuing further bonds up to £800,000 inclusive of the Bonds now offered, and ranking *pari passu* therewith. Such further issues, however, must not exceed the amount of share capital hereafter raised and paid up in full in cash. It is not possible to see from the prospectus what is the exact value of the immovable properties on which the Bonds are secured; but the Corporation has a growing business and they look like a good security of their class.

Aerated Bread Company. Issue of £500,000 6½ per cent. Cumulative Preference Shares of £1 at 21s. The prospectus states that meetings have been called to alter the Articles of Association, so as to provide that "no issue of debentures or debenture stock can be made ranking in priority" to these preference shares without the consent of their holders. This phrase seems to reserve to the directors the right to pledge the company's assets for loans, other than debenture issues. The Board is expanding the company's business in many directions, and the new capital is required for this purpose. A good catering investment, but catering is a business in which management is perhaps even more supremely important than elsewhere.

Overseas News

France. As the negotiations between the French and Chinese Governments on the mobilization, in favour of the creditors of the Banque Industrielle de Chine, of the unpaid balance of the "Boxer" indemnity have been successful, the reconstruction scheme promoted by M. Porte, President of the Commercial Tribunal at Paris, is now practically assured. The creditors of the above-mentioned bank are to receive liquidation certificates. As regards those residing in the Far East, the French Government undertakes to exchange these certificates against 5 per cent. Gold Bonds secured on the Chinese Boxer annuities. The European creditors are to be satisfied as follows: A new bank is to be founded to continue the operations of the B.I.C. in China. This institution is to liquidate the cold-storage credits. The proceeds of the liquidation and 95 per cent. of the net profits of the projected bank are to go towards the redemption of the certificates. This so-called "managing bank" is to be constituted by a Paris syndicate, headed by the Banque de Paris et des Pays Bas, and the Chinese Government probably will take up shares in it. As regards the creditors having claims in foreign currencies, it is proposed to convert these amounts into francs calculated at the rate of exchange ruling on the day of the confirmation of the arrangement. The readiness shown by the Chinese Government to co-operate in this matter with France is explained by the moral responsibility incurred by its predecessor towards its own nationals, who are now creditors of the B.I.C. It will be remembered that the Chinese Government of the day took up one third of the capital of the bank on its constitution, and that high Chinese officials were on the latter's board. Furthermore, the bank had contracted before the war two Chinese Government loans. Owing to this privileged position the Banque Industrielle was able to do a large business in the Far East, where it owes over 30 million francs. The anxiety shown by the Paris Cabinet to save the bank is due, of course, chiefly to the wish not to damage French credit in the Far East, and to enable French financiers to secure their share in future loans which China may have to float. The Finance Committee of the French Chamber is making a firm stand against the proposal put forward by the Minister of Finance with a view to defeating tax frauds. As recorded recently in these columns, it is suggested that the banks and stockbrokers should inform the fiscal authorities of certain details concerning their customers' accounts and holdings. The Finance Committee has decided to report against that part of the Government Finance Bill, and to invite the Cabinet to submit to the next international conference a scheme aiming at the introduction of a general law against fiscal evasion, and instituting compulsory conversion of all bearer securities—except Government issues—into registered certificates.

Germany. The official customs statistics show that in May Germany imported not less than 38,098,000 metric quintals, valued at 32,444 million marks, against 15,340,000 quintals and 5,487 million marks in May, 1921. The April imports were of 28,889,000 quintals. Agricultural and forest products show, compared with April, an increase of 2 million quintals and the minerals and raw materials denote an advance of 6½ million quintals on the April figures. The exports are smaller as regards weight, but higher as to value, the figures being:

	In 1,000 quintals.	Million marks.
1922. April	21,760	22,995
1922. May	20,933	27,152
1921. May	11,452	4,558

The increase in the value per ton of the imports is due partly to the currency depreciation and probably also to the fact that the articles exported were of a higher grade. The balance of trade for May is an adverse one to the extent of 5,292 million marks (April,

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5,266 million marks), though the quantitative import surplus is over 10,000,000 quintals higher than in April, which means that this additional weight stands in at only 26 million marks, plus, of course, the 4,157 millions increase in the value of exports, despite their reduction in weight.

In view of the recent statement made by Mr. Lloyd George in Parliament that, according to the opinion of the French experts, the German export trade represented about 40 per cent. of the pre-war value, whilst the late Herr Rathenau estimated it at 25 per cent., it is of interest to note that the monthly average of the exports for 1913 was 61,450,000 quintals, whilst the monthly figures for the period March-June, 1922, are as follows:

March, 1922	21,526,000
April, 1922	21,760,000
May, 1922	20,933,000
	64,219,000

which shows that, as usual, the truth lies somewhere between the two affirmations. The three record months of the post-war period represent about 64½ million quintals, whilst on the pre-war basis the quarterly total would be of 1,842 millions. The former quantity, as a matter of fact, is as near possible 35 per cent. of the latter total, which compares with 30 per cent. for Jan.-Feb., 1922.

Italy. The financial statement submitted last week to the Italian Chamber by Signor Peano, Minister of the Treasury, shows that for the year to June 30 last, the receipts of the Exchequer indicate an increase of 1,623 million lire, as compared with the financial year 1920/21, and exceed the estimates by 1,200 millions. Despite this fact the final accounts leave a deficiency of about 6,500 millions, against an expected shortage of 5,000 millions. It appears that the State railways alone close with a deficiency of 960 millions. According to the estimates for the current year the expenditure is to exceed the revenue by 4,000 million lire. In view of the already high level of taxation, it will be difficult to exact further imposts, and the only hope lies in the greatest possible economy and in the denationalization of the State enterprises. Some form of fiscal reform will have to be undertaken, anyhow, and it is to be feared that by some means or another the investor will have to carry a heavier weight, as the Cabinet proposes to extract from the capital invested in bearer securities something like a further 200 million lire. The sweet simplicity of the anonymous bearer scrip decidedly is the bugbear of some of the Continental governments.

Review

THE RETURN TO GOLD

Le Retour à l'Or. Published by the *Moniteur des Intérêts Matériels*. Paris: Rue Chauchat, 23. Three francs.

THIS slim pamphlet of thirty-seven pages reprints articles, believed to have been written by M. Charles Rist, the well-known French economist, that appeared in the *Moniteur des Intérêts Matériels* at the end of 1921 and in the early weeks of 1922. M. Rist sets before his readers a simple outline of the currency problem of to-day—the huge creation of paper money, especially among the European belligerents, and the transfer of vast sums in gold to America. He proceeds to the question, How, in these circumstances, is a return to gold standard possible? Deflation by reduction of paper money he shows to be only efficacious within narrow limits, and the huge reduction that would be necessary to restore the pre-war proportion of gold to paper in France would bring with it a fall in prices that would be the beginning of an economic crisis. Moreover, it would have to be accompanied by an increase in the

stock of gold. The output of the metal is less, central banks, except in America, do not let gold leave their vaults and so "the problem of the return to gold is, in reality, the dramatic problem of the relations between ruined Europe and the United States." What then should America do? Lend its gold to Europe, as urged by Mr. Vanderlip, Senator Owen and the Federal Reserve Board's Bulletin? "It would be," says Mr. Rist, "to deceive oneself seriously, to dream of re-establishing the situation by such projects. It is not enough to furnish a stock of gold to Europe. This gold must consent to remain there. . . . The obstacle to the stabilization of the exchanges is the disturbance of the balance of trade." And so, to right the position, America will have to consent, as did England and France before the war, to let her imports surpass her exports. How, otherwise, can she receive payment of the dividends and interest of all kinds that are now owed to her? To prepare the way to this excess of imports, America must lend largely to Europe, not gold which Europe could not keep, but machinery, raw materials, steel rails, everything that will help Europe to produce and to restore equilibrium to its trade balance. As to Europe's policy, "each nation has to prepare for the return to gold by its own means. These means are economic much more than monetary—revival and extension of international relations. . . the only practical means consists in re-establishing as soon as possible in the interchange of goods and capital and of men, the freedom which the war has destroyed." There was a time when this simple but overwhelming truth would have been endorsed by almost every Englishman whose opinion counted. Now we have a Safeguarding of Industry Act and a passport office as fussy as any on the Continent, and it is left to a French economist to show us our folly, without being so impolite as to suggest it in so many words. M. Rist deserves the thanks of all who desire the world's economic welfare, for an essay that is a model of brevity and clear thinking.

Publications Received

Lloyds Bank Monthly, for July.
Bank of Liverpool and Martin's Monthly, for July.
Monthly Review of Credit and Business Conditions, by the Federal Reserve Agent, Federal Reserve Bank, New York.
British Trade Review, for July. With an article on Bank Rate and the Effect of its Adjustments on Trade, by W. F. Spalding.
Statistical Information, for July. Compiled by Spalding & Co.

The Volume of our Trade

Even in these days of deep depression, our overseas trade is not nearly so bad as might have been expected. The figures of value for the year certainly look bad when they are compared with those of 1920, but if we adopt the Board of Trade system of reducing all values to those of 1913, and by this means reach comparative volumes, the picture is much less black. On the basis of volume the exports of British products during the second quarter of this year were as 84 to 49 in comparison with 1921 and as 84 to 95 in comparison with the "boom" year of 1920. The volume of imports for the second quarter were as 167 to 138 in comparison with 1921 and as 167 to 176 in comparison with 1920. If the pre-war volume of overseas trade be taken as the basis of comparison the exports of the past quarter were 65 per cent. and the imports 91.5 per cent.

PRICE CHANGES.—The changes in average import and export prices have been so great that they tend to falsify all returns expressed in current money values. Thus if 100 be taken as the price level of imports in the year before the war, the figure 284 expresses the price level during the second quarter of 1920, 192 the level during the second quarter of 1921, and 152 the price level of the imports in the past

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quarter. Our current price level for imported goods is thus 52 per cent. above the pre-war average. In regard to exports of British produce the price level of the second quarter of 1920 was 326, of the second quarter of 1921 was 283, and was 196 in the quarter which has just been completed. There is always a lag in the movement of export values—the shipments of one quarter are based on the contract prices of previous months—so that at present our manufacturers are exporting at nearly double pre-war prices and buying their materials at about 50 per cent. above pre-war prices.

Stock Market Letter

The Stock Exchange, Thursday.

At present some departments are doing nothing. This does not necessarily mean that the specialities in which those markets deal are either out of favour, or are dormant owing to trade depression and other consequences which may be written down as the aftermath of the war. These latter apply certainly to rubber shares, to tin mining descriptions, to a number of Rhodesians, and to the unwholesome collection of shares in war flotations. In these particular markets, the public decline to look at shares at all, pending more favourable developments. There are others, however, in which the very opposite set of conditions contribute to such contraction of business as causes the lament that there is nothing doing.

Take the case of the stocks and shares in most of the Trust companies as an example; these securities are practically unprocurable, owing to the tightness with which investors cling to the stocks in the expectation of the next year or two bringing about a substantial improvement in profits. The brewery market is another case in point. A certain amount of stock is available, but, in the best companies the proprietors decline to sell, nor does a bid of two or three points above the market quotation have any effect in dislodging stock. In between these two sets of conditions, however, there is sufficient speculation and sufficient flexibility of markets to bring about a healthy degree of activity, and considering that the holiday time is close at hand the daily number of transactions in the House, recorded and unrecorded, is satisfactorily large.

Where the investor fights shy of the War Loan on account of the possibility of early repayment, he turns his attention to Home Railway pre-ordinary stocks. To such an extent is this interest broadening that Midland 2½ per cent. Debenture, London and North Western 3 per cent. Debenture and Great Western fours have this week reached levels at which the return on the money is only about half-a-crown over 4½ per cent. Nevertheless, people continue buying, undeterred by the stamp duty of 1 per cent. on transfers and the ½ per cent. *ad valorem* commission charged by stockbrokers. There is a small amount, about £10,000 stock, of Fishguard and Rosslare Guaranteed 3½ per cent. on offer at 73½, with an interest payment due next month, that yields £4 17s. per cent. and is a full Trustee stock. This may interest the buyer anxious for a sound security with a prospect of improvement. Midland and Great Northern Leased Lines 3 per cent. stock at 62 gives £4 17s., but there is so little of the stock on offer in the market that one almost hesitates to mention it inasmuch as the first comer who sees this recommendation is likely to secure the stock, and others who come after, being told that it is taken, are naturally tempted to turn round and blame the source whence the hint emanates. The market for Home Railway Ordinary stocks has regained much of its buoyancy, and there seems to be no stopping the rise in North Easterns. It would appear to be good policy for the many who must have very substantial profits indeed on "Berwicks," to sell half their stock and to re-invest the money in North Western Ordinary at about eighteen points lower down, seeing

that the dividends of both companies for the past three years have been 7½ per cent. per annum, and that there is plenty of scope for developments on the North Western when the grouping arrangements are completed.

The London Stock Exchange has no means for judging the turnover in a particular stock or share during a day's session. In New York, the sales are all listed and added up at the end of the day. It is sometimes contended that a similar arrangement in London might prove of service. The Stock Exchange Committee, however, regard the suggestion with indifference, and it is not likely to come into being during the present generation. Nevertheless, members of the London House sometimes amuse themselves with an attempt to guess how many shares of a particular company change hands during a day. This week, the most popular share for dealing has been Chartered, owing to the lively speculation aroused by the statement that the announcement is near at hand in which it will be disclosed what terms the Union of South Africa Government is likely to propose for taking over part of the Chartered Company's rights. It is calculated that something like 40,000 Chartered shares have been dealt in every day this week, or 200,000 shares in all. Assuming that half of these are on behalf of clients, and that the average commission, allowing for such bargains as those which are closed and carry no commission, comes to three-halfpence per share, this would give a total of £625. The jobber's turn has also to be considered, and, taking this as about the same amount as the brokers' commission, another £625, making £1,250, may be guessed, very roughly indeed, as the possible result of a week's activity in Chartered shares. The figures may be a long way out. There is no means of checking or verifying them, but they are sufficient to show what a difference in profit to the Stock Exchange a few days' real animation in any market produces. Besides London, there is Glasgow to take into consideration, the dealings in Chartered there being on a heavy scale, while other provincial centres also participate materially. For a guess, it might not be exaggerating to put down something between three and four thousand pounds as the increased profit, in brokerages and jobbers' turns alone, that this week's liveliness in Chartered shares has brought by way of extra grist to Stock Exchange mills. And with a market rising on balance, clients have probably done much better than this. At any rate, we hope so. JANUS.

Money and Exchange

Rather to its own surprise the money market found itself borrowing from the Bank of England on Monday. A certain amount of stringency was regarded as due owing to the cancellation of credit raised by the Treasury on Ways and Means advances, and at the beginning of the week it was enhanced by the absence of maturing Treasury bills and large withdrawals by the banks for the embellishment of monthly statements and other purposes. On later days the market was able to supply its needs but not without some difficulty. Discount rates consequently showed a firmer tendency, especially after the appearance of the Bank return had shown an increase of 9½ millions in the Government's balance. Foreign exchanges fluctuated uneasily reflecting political uncertainties. The Austrian exchange was as usual conspicuous in weakness, and a *Times* telegram from Vienna stated on Thursday that the Government has proclaimed the prohibition of all dealing in foreign currency. "The mere quoting of exchange rates is punishable by imprisonment." This pathetic attempt to stop the depreciation does not seem likely to be effective.

Liverpool Corporation twelve months' bills for £1,000,000, to be dated July 31, will be offered for tender at the Bank of England on Tuesday next the 25th.

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Figures and Prices

PAPER MONEY (in millions)

		Latest Note Issues.	Stock of Gold.	Ratio of Notes.	Previous Note Issue.	Note Issue June 30, 1921.
European Countries						
Austria	Kr.	469,214	?	%	439,464	49,685
Belgium	Fr.	6,228	267	4	6,151	6,110
Britain (B. of E.)	£	104	157	39	107	110
Britain (State)	£	299			299	324
Bulgaria	Leva	3,602	38	1	3,588	3,159
Czecho-Slov.	Kr.	9,274	1,123+	11+	9,389	11,168
Denmark	Kr.	452	291+	66+	700	—
Estonia	Mk.	700	228	56	404	497
Finland	Mk.	1,368	43	3	1,371	1,405
France	Fr.	36,799	5,527	15	36,039	37,422
Germany	Mk.	169,212	1,004	—	157,935	75,321
Greece	Dr.	1,484	1,388+	92+	1,316	1,758
Holland	Fl.	1,013	606	63	960	992
Hungary	Kr.	32,904	?	—	32,352	18,096
Italy (Bk.)	Lire	13,361	1,445+	10+	13,489	18,159
Jugo-Slavia	Dnrs.	4,741	63	1	4,752	3,746
Norway	Kr.	385	147	39	364	427
Poland	Mk.	286,000	30	—	276,001	93,756
Portugal	Esc.	786	9	1	785	648
Roumania	Lei	14,130	4,744	33	14,154	11,078
Spain	Pes.	4,145	2,523	61	4,127	4,202
Sweden	Kr.	594	274	54	531	679
Switzerland	Fr.	789	531	73	730	941
Other Countries						
Australia	£	56	23	41	58	58
Canada (Bk.)	\$	163	165	36	194	196
Canada (State)	\$	269			269	257
Egypt	£E	34	3	9	31	31
India	Rs.	1,741	24	13	1,735	1,718
Japan	Yen.	1,181	1,275+	107+	1,055	1,173
New Zealand	£	8	8+	100+	8	8
U.S. Fed. Res.	\$	2,194	3,021	142	2,124	3,559

†Total cash.

GOVERNMENT DEBT (in thousands).

	July 15, '22.	July 8, '22.	July 16, '21.
Total deadweight	7,644,114	7,654,017	7,685,050
Owed abroad	1,081,761	1,081,761	1,120,839
Treasury Bills	776,505	777,020	1,208,272
Bank of England Advances	—	4,750	41,000
Departmental Do.	167,477	176,472	114,674

NOTE.—The highest point of the deadweight debt was reached at Dec. 31, 1919, when it touched £7,998 millions. On March 31, 1921, it was £7,574 millions, and on March 31, 1922, £7,654 millions. The increase of £80 millions shown by the latter figures is nominal and due to a conversion scheme. During the year £88 millions was actually devoted to redemption of Debt.

GOVERNMENT ACCOUNTS (in thousands).

	July 15, '22.	July 8, '22.	July 16, '21.
Total Revenue from Ap. 1	232,837	214,047	253,535
„ Expenditure „	222,934	214,064	305,494
Surplus or Deficit	+9,903	— 17	—51,953
Customs and Excise	76,624	72,506	84,942
Income and Super Tax	74,207	65,821	80,274
Stamps	4,392	3,792	3,772
Excess Profits Duties	954	954	18,114
Post Office	14,300	13,300	12,000
Miscellaneous—Special	18,777	15,777	25,316

BANK OF ENGLAND RETURNS (in thousands)

	July 19, '22.	July 12, '22.	July 20, '21.
Public Deposits	22,174	12,612	16,937
Other „	104,466	112,375	149,287
Total	126,640	124,987	166,224
Government Securities	46,739	47,103	82,718
Other „	76,215	73,663	82,276
Total	122,954	120,766	164,994
Circulation	124,256	124,249	127,718
Do. less notes in cur- rency reserve	103,106	103,599	110,429
Coin and Bullion	127,402	127,901	128,368
Reserve	21,595	22,102	19,100
Proportion	17%	17.6%	11½%

CURRENCY NOTES (in thousands)

	July 19, '22.	July 13, '22.	July 20, '21.
Total outstanding	296,022	298,635	321,967
Called in but not canceld.	1,588	1,591	1,998
Gold backing	27,000	27,500	28,500
B. of E. note, backing ..	21,150	20,650	19,450
Total fiduciary issue	246,284	248,894	275,548

BANKERS CLEARING RETURNS (in thousands)

	July 19, '22.	July 12, '22.	July 20, '21.
Town	679,509	599,623	580,650
Metropolitan	33,649	33,188	34,222
Country	59,904	60,156	56,649
Total	773,062	692,967	671,521
Year to date	21,903,459	21,130,397	19,429,614

LONDON CLEARING BANK FIGURES (in thousands)

	May, '22.	April, '22.	May, '21.
Coin, notes, balances with Bank of England, etc.	210,930	212,144	207,118
Deposits	1,790,026	1,782,118	1,770,808
Acceptances	57,369	57,069	63,511
Discounts	328,527	323,260	307,686
Investments	409,974	396,079	320,247
Advances	753,662	763,415	857,207

MONEY RATES

	July 19, '22.	July 13, '22.	July 20, '21.
Bank Rate	3%	3%	6%
Do. Federal Reserve N.Y.	4	4	5½
3 Months' Bank Bills	1½	1½	4½
6 Months' Bank Bills	2½	2½	5
Weekly Loans	1½	1½	4½

FOREIGN EXCHANGES (telegraphic transfers)

	July 13, '22.	July 20, '21.
New York, \$ to £	4.45½	4.44½
Do., 1 month forward ...	4.45½	4.44½
Montreal, \$ to £	4.49½	4.50
Mexico d. to \$	26½d.	26½d.
B. Aires, d. to \$	44½d.	44d.
Rio de Jan., d. to mills....	7½d.	7½d.
Valparaiso, \$ to £	34.90	35.10
Montevideo, d. to \$	44½d.	44½d.
Lima, per Peru £	6% prem.	8% prem.
Paris, francs to £	52.90	53.80
Do., 1 month forward ...	52.93	53.80
Berlin, marks to £	2,200	1,850
Brussels, francs to £	55.90	56.70
Amsterdam, fl. to £	11.44½	11.44
Switzerland, francs to £ ..	23.19	23.15
Stockholm, kr. to £	17.14	17.16
Christiania, kr. to £	26.70	27.00
Copenhagen, kr. to £	20.60	20.65
Helsingfors, mks. to £	213	205
Italy, lire to £	96½	98½
Madrid, pesetas to £	28.65	28.51
Greece, drachma to £ ...	137	160
Lisbon, d. to escudo	3½d.	3½d.
Vienna, kr. to £	130,000	115,000
Prague, kr. to £	200	210
Budapest, kr. to £	5,700	6,000
Bucharest, lei. to £	760	750
Belgrade, dinars to £ ...	370	360
Sofia, leva to £	675	660
Warsaw, marks to £ ...	25,000	25,000
Constantinople, piastres to £	715	740
Alexandria, piastres to £	97½	97½
Bombay, d. to rupee	15½d.	15½d.
Calcutta, d. to rupee	31d.	31d.
Hongkong, d. to dollar	41d.	41d.
Shanghai, d. to tael	27½d.	27½d.
Singapore, d. to \$	25½d.	25½d.
Yokohama, d. to yen ...	25½d.	25½d.

TRADE UNION PERCENTAGES OF UNEMPLOYED

	End May.	End Apr.	End July.
Membership	1922.	1922.	1921.
Reporting Unions	1,393,452	1,387,333	1,384,935
Unemployed	227,838	236,308	231,562
Percentage	16.4	17	16.7

COAL OUTPUT

	July 1, 1922.	June 24, 1922.	June 17, 1922.	July 1, 1921.
Week ending	1922.	1922.	1922.	1921.
tons.	4,530,000	4,353,900	4,350,200	—
119,743,700	115,213,700	110,859,800	48,105,280	

*Dispute.

IRON AND STEEL OUTPUT

	1922.	1922.	1922.	1921.
	May.	Apr.	Mar.	May*
Pig Iron	407,900	394,300	389,000	13,600
Yr. to date	1,779,300	1,371,400	977,100	1,565,000
Steel	462,300	404,200	549,400	5,700
Yr. to date	2,158,400	1,696,100	1,291,900	1,411,300

*Coal Mining Dispute.

PRICES OF COMMODITIES

METALS, MINERALS, ETC.

	July 19, '22.	July 13, '22.	July 20, '21.
Gold, per fine oz.	92s. 7d.	92s. 9d.	114s. 4d.
Silver, per oz.	35½d.	35½d.	37½d.
Iron, Sc'h pig No. 1 ton	£4.18.6	£4.18.6	£6.6.0
Steel rails, heavy "	£9.5.0	£9.5.0	£15.0.0
Copper, Standard "	£63.3.9	£63.5.0	£70.6.3
Tin, Straits "	£156.11.3	£153.3.9	£160.2.6
Lead, soft foreign "	£25.10.0	£24.5.0	£23.10.0
Spelter "	£29.12.6	£28.8.9	£26.0.0
Coal, best Admiralty "	24s. 6d.	24s. 3d.	45s. 0d.

CHEMICALS AND OILS

Nitrate of Soda, per ton	£16.0.0	£16.0.0	£20.10.0
Indigo, Bengal per lb.	9s. 6d.	9s. 6d.	10s. 0d.
Linseed Oil, spot per ton	£44.5.0	£44.0.0	£39.5.0
Linseed, La Plata ton	£20.2.6	£20.0.0	£22.5.0
Palm Oil, Benin spot ton	£33.0.0	£32.10.0	1s. 10½d.
Petroleum, w. white gal.	1s. 5d.	1s. 5d.	£34.10.0
Turpentine cwt.	100s. 0d.	104s. 0d.	91s. 0d.

FOOD

Flour, Country, straights ex mill 280 lb.	35s. 0d.	40s. 6d.	61s. 6d.
Wheat, English Gaz. Ave. per 480 lbs.	53s. 3d.	52s. 6d.	86s. 5d.
Wheat, No. 2 Red Winter N.Y. per bush	129½ cents.	134 cents.	143 cents.

TEXTILES, ETC.

Cotton, fully middling, American per lb.	13.65d.	13.48d.	8.70d.
Cotton, Egyptian, F.G.F. Sakel per lb.	19.75d.	19.75d.	16.50d.
Hemp, N.Z. spot, per ton	£31.10.0	£31.10.0	£40.10.0
Jute, first marks "	£36.10.0	£36.10.0	£27.5.0
Wool, Aust., Medium Greasy Merino lb.	16½d.	16½d.	14d.
La Plata, Av. Merino lb.	13½d.	13½d.	9½d.
Lincoln Wethers lb.	8d.	7½d.	6½d.
Tops, 64's lb.	55d.	56d.	37d.
Rubber, Std. Crepe, lb.	7½d.	7½d.	9½d.
Leather, sole bends, 14-16lb. per lb.	2s. 4d.	2s. 4d.	2s. 6d.

OVERSEAS TRADE (in thousands)

	June, 1922.	June, 1921.	June, 1922.	June, 1921.
Imports	84,298	88,172	487,263	571,865
Exports	52,146	38,152	351,762	368,895
Re-exports	8,720	7,083	55,671	49,686
Balance of Imports	23,432	42,937	80,830	153,284
Expt. cotton gds. total	14,061	9,605	90,427	94,416
Do. piece gds. sq. yds.	311,907	152,639	1,850,860	1,211,022
Expt. woollen goods	4,917	3,285	28,454	32,156
Export coal value...	5,392	12	30,848	15,434
Do. quantity tons...	4,794	7	27,184	6,025
Export iron, steel...	4,278	2,771	30,359	38,150
Export machinery...	2,322	5,288	25,974	41,120
Tonnage entered	3,822	3,274	19,957	17,307
" cleared ...	4,975	1,983	26,888	13,701

INDEX NUMBERS

	June, 1922.	May, 1922.	Apr., 1922.	June, 1921.	July, 1921.
United Kingdom—					
Wholesale (Economist).	1,000½	1,040½	1,008½	1,174½	579
Cereals and Meat	676½	657	667	665½	352
Other Food Products	1,135	1,079	1010	973½	616½
Textiles	690	710½	709½	973	464½
Minerals	887	885	890	1,023½	553
Miscellaneous	4,389	4,372	4,285	4,810	2,565
Total	1922.	1922.	1922.	1921.	1914.
Retail (Ministry of Labour)—					
Food, Rent, Clothing, etc.	180	181	182	219	100
Germany—Wholesale (Frankfurter Zeitung)	June 1, 1922.	May 1, 1922.	Apr. 1, 1922.	June 1, 1921.	Average 1913.
All Commodities	606	585	543	132	9.23
United States—Wholesale (Bradstreet's)	June 1, 1922.	May 1, 1922.	Apr. 1, 1922.	June 1, 1921.	Aug. 1, 1914.
All Commodities	11.9039	11.744	11.5317	10.6169	8.7087

FREIGHTS

	July 20, 1922.	July 13, 1922.	July 20, 1921.
From Cardiff to			
West Italy (coal)	10/9	11/6	16/6
Marseilles "	10/6	10/3	16/0
Port Said "	12/0	12/0	17/6
Bombay "	21/0	22/0	22/6
Islands "	10/0	10/0	12/6
B. Aires "	15/6	14/6	16/0
From			
Australia (wheat)	42/6	42/6	65/0
B. Aires (grain)	17/6	16/3	45/0
San Lorenzo "	20/0	17/6	46/3
N. America "	2/9	2/9	5/6
Bombay (general)	17/6	18/0	27/6
Alexandria (cotton-seed)	9/6	9/6	15/0

TRADE OF COUNTRIES (in millions)

	Months.	Imports.	Exports.	Exports.
COUNTRY.				
Belgium Fr.	3	2,031	1,334	— 697
Czechoslovakia Kr.	12½	22,435	27,312	+ 4,877
Denmark Kr.	4	401	332	— 69
Finland Mk.	4	810	718	— 92
France Fr.	5	8,820	9,199	+ 379
Germany Mk.	4	75,814	73,109	+ 2,705
Greece Dr.	1	159	83	— 76
Holland Fl.	4	651	376	— 275
Spain Pes.	12½	1,260	798	— 462
Sweden Kr.	4	337	230	— 107
Switzerland Fr.	3	445	402	— 43
B. S. Africa £	12½	53	61	+ 8
Brazil Mrs.	12½	1,690	1,710	+ 20
Canada \$	12½	748	740	— 8
Egypt £E	12½	56	42	— 14
F.M.S. £	12½	12	15	+ 3
India Rs	2	74.46*	68.22*	+ 6.24*
Japan Yen.	5	931	551	— 380
New Zealand £	12½	43	45	+ 2
United States \$	5	1,160	1,486	+ 326

* Lakhs.

1921½

† To Mar. '22.

SECURITY PRICES

BRIT. AND FOREIGN GOVT.

	July 13, '22.	July 20, '21.
Consols	59½	58½
War Loan 3½% ...	95½	95½
Do. 4½% ...	100½	95½
Do. 5% ...	101½	100½
Do. 4% ...	101½	101½
Funding 4% ...	88½	88½
Victory 4% ...	90	89½
Local Loans 3% ...	66	65
Conversion 3½% ...	77½	77½
Bank of England	255	250
India 3½% ...	68½	66½
Argentina (86) 5% ...	100½	100
Belgian 3% ...	70	70
Brazil (1914) 5% ...	73	71
Chilian (1896) 4½% ...	86	86
Chinese 5% '96	95	93
French 4% ...	30½	30½
German 3% ...	2½	2½
Italian 3½% ...	22½	21
Japanese 4½% (1st)	105½	105
Russian 5% ...	10½	11

RAILWAYS

Great Central Pref.	22	22	9
Great Eastern	40½	40	27
Great Northern Pref.	69½	66	41
Great Western	107	103½	68½
Lond. Brighton Def.	62½	61	38½
Lond. Chatham	8½	8½	5½
L. & N.W.	105	102½	70½
L. & S.W. Def.	30½	30	20
Metropolitan	48	48	26½
Do. District ...	39	39	17
Midland Def.	69½	67½	45
North Brit. Def.	19½	17½	11
North Eastern	123	118½	71
South Eastern Def.	37	36	22
Underground "A"	63	6/3	6/6
Antofagasta	70	67	46
B.A. Gt. Southern	78½	78	52
Do. Pacific	51½	51	36½
Canadian Pacific	158	157	151
Central Argentine	68½	68	48½
Grand Trunk	1½	1½	4½
Do. 3rd Pref. ...	4½	5	12½
Leopoldina	30	29½	18
San Paulo	126	125	115
United of Havana	67½	64½	58½

INDUSTRIALS, ETC.

Anglo-Persian 2nd Pref....	27/3	27/6	22/9
Armstrongs	17/0	17/0	17/6
Brit.-Amer. Tobacco	84/3	77/3	68/9
Burmah Oil	5½	5 13/32	6½
Coats	63/9	61/0	48/9
Courtaulds	61/6	51/9	38/9
Cunard	19/9	19/9	18/9
Dorman Long	17/6	17/6	17/6
Dunlop	8/7½	8/9	10/9
Fine Spinners	39/9	40/0	36/9
Hudson Bay	6½	6½ x D	6½
Imp. Tobacco	66/9	63/3	50/0
Linggi	25/0	25/0	27/0
Listers	24/9	24/9	18/0
Marconi	44/0	2½	2½
Mexican Eagle	3 1/32	3½	5½
P. & O. Def.	305	305	343
Royal Mail	88½	92½	88
Shell	4½	4 19/32	5½
Vickers	13/3	13/6	13/0

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—*Evening News*, 1st July, 1922.

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